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WEATHER FORECAST — PARIS: Today, 72-81 (22-14). Tomorrow, 73-82 (23-15). LONDON: Today, 65-75 (18-24). Tomorrow, 66-76 (19-25). CHAN: Today, 82-92 (28-34). Tomorrow, 83-93 (29-35).
ADDITIONAL WEATHER PAGE 3

Arabia	1.25	1.25	1.25
Brazil	1.25	1.25	1.25
Canada	1.25	1.25	1.25
France	1.25	1.25	1.25
Germany	1.25	1.25	1.25
Greece	1.25	1.25	1.25
India	1.25	1.25	1.25
Iran	1.25	1.25	1.25
Italy	1.25	1.25	1.25
Japan	1.25	1.25	1.25
South Korea	1.25	1.25	1.25
Taiwan	1.25	1.25	1.25
Thailand	1.25	1.25	1.25
U.S. Military (Eur.)	1.25	1.25	1.25
U.S. Military (Asia)	1.25	1.25	1.25
U.S. Military (Africa)	1.25	1.25	1.25
U.S. Military (Latin Am.)	1.25	1.25	1.25
U.S. Military (Middle East)	1.25	1.25	1.25
U.S. Military (Pacific)	1.25	1.25	1.25
U.S. Military (Europe)	1.25	1.25	1.25
U.S. Military (Asia)	1.25	1.25	1.25
U.S. Military (Africa)	1.25	1.25	1.25
U.S. Military (Latin Am.)	1.25	1.25	1.25
U.S. Military (Middle East)	1.25	1.25	1.25
U.S. Military (Pacific)	1.25	1.25	1.25
U.S. Military (Europe)	1.25	1.25	1.25

Big Battle Breaks Out In Vietnam

Called Heaviest In 10 Months

SAIGON, July 27 (UPI).—The heaviest fighting in 10 months took place near Saigon and three violations today reached their highest total since the reinforced cease-fire agreement came into effect June 15, the South Vietnamese government said.

In eight hours of fighting yesterday in the area of Phu Gio district town, 30 miles northeast of Saigon, 127 Communist and 13 government troops were killed and 18 government soldiers wounded, said Lt. Col. Le Trung Hien, spokesman for the South Vietnamese command.

He said there were 131 cease-fire violations throughout the country for the day ending at noon today, the highest total since 178 incidents on June 15.

The Phu Gio battle began when Communists tried to reactivate an old infiltration route from Cambodia. Col. Hien said it was the bloodiest fighting since last Sept. 16, when the Quang Tri Citadel fell.



EMPHATICALLY NO—Former Greek Premier Panayotis Kanellopoulos speaking strongly against Sunday's referendum at a news conference in Athens. He called it a fraud.

Papadopoulos Would Set New Referendum

'No' Vote Won't Oust Greek Regime

ATHENS, July 27 (AP).—Greek Premier George Papadopoulos, the provisional president of the new republic, told the nation today in a radio and television speech that regardless of the vote in Sunday's referendum, his regime will remain in power.

In a rare public show of opposition to Col. Papadopoulos's authoritarian regime, six former government officials of previous regimes branded the referendum a "fraud" and a "shame for Greece."

"It must be stressed," Col. Papadopoulos said, "that the revolution exists, will not resign and will not be overthrown by a vote of rejection" in the referendum.

Again Disputes Dean Ehrlichman Tells Senators Of Own Probe of Watergate

WASHINGTON, July 27 (AP).—John D. Ehrlichman told the Senate Watergate committee a much different story today than he heard from John W. Dean 3d about crucial White House meetings on the affair earlier this year.

In his fourth day of testimony, the former chief domestic adviser to the President testified that:

- He does not think Mr. Dean told President Nixon as much about the Watergate cover-up last March 21 as he says he did.
- Mr. Dean told him and former White House chief of staff H.R. Haldeman that they were not involved in the cover-up, the opposite of what Mr. Dean told the committee.
- Mr. Nixon considered Mr. Ehrlichman and Mr. Haldeman principals in the battle over executive privilege, not principals in the cover-up as Mr. Dean said the President told him.
- He and Mr. Haldeman did not suggest pushing former Attorney General John N. Mitchell out from as Watergate investigator, as Mr. Dean testified, but rather simply wondered at one point whether "we are taking all this anguish just to protect John Mitchell."

The hostility that had been evident between Mr. Ehrlichman and the committee Wednesday and yesterday appeared, at least on the surface, to slack off during the morning's questioning by Sen. Daniel K. Inouye, D., Hawaii, and Sen. Edward J. Gurney, R., Fla.

Mr. Dean had also testified that in another meeting with Mr. Nixon on March 22 he was disappointed in Mr. Nixon's reactions to his disclosures of March 21 because "it was a further indication that there would be no effort to stop the cover-up from continuing."

Mr. Ehrlichman said Mr. Dean made no mention of his disclosures to Mr. Nixon in a meeting the afternoon of March 21 involving Mr. Ehrlichman, Mr. Dean and Mr. Haldeman.

Sen. Gurney asked: "Here is what puzzles me: Dean told the President all he knew about Watergate March 21, you join the President the next day. Didn't the President now say, 'Listen here, fellows, I heard about all of this from John Dean. Who's going to do what now are we going to do about this?'"

Mr. Ehrlichman replied: "I have great difficulty believing the President was told what Dean says he was told because of the President's approach to this which I saw."

"Either the President still confidently believed the White House was without blame, or he was involved in setting a few scares on the trail and was playing it cool, because he did not get into any of the January, February, (Continued on Page 2, Col. 7).

London Raises, Frankfurt Cuts Interest Rates

By Clyde H. Farnsworth

PARIS, July 27 (NYT).—Lending rates in Britain were lifted today to their highest levels in history, and in West Germany an already extreme monetary squeeze was eased somewhat in moves that helped halt the slide of the dollar and the pound in the international currency markets.

The Bank of England raised its minimum lending rate 2 1/2 percentage points to 11 1/2 percent following a 1 1/2-point increase a week ago. In addition, it dipped heavily into its currency reserves in major efforts to arrest the pound's depreciation.

The minimum lending rate used to be known as the bank rate. On the eve of World War I, the bank rate was raised to 10 percent, its previous highest level.

In West Germany, the Bundesbank, under intense foreign and domestic pressure to loosen the monetary valves, pumped a little fresh money into the conduits today, which had the effect of reducing interest rates on deutsche marks borrowed for 48 hours in the domestic banking system from 20 to 13 percent.

The high West German rates were pulling money out of Britain and the United States and contributing to weakness in the pound and the dollar, a weakness that was tending to generate more inflation in the two countries.

U.K. Liberals Stun Tories in Two Elections

Conservatives See Big Margins Vanish

LONDON, July 27 (AP).—The Liberal party captured two parliamentary seats today in special elections that turned into a stunning rebuke to Prime Minister Edward Heath's Conservative party.

The Liberals overturned big Conservative majorities to win both House of Commons seats left vacant by deaths.

Clement Freud, 49-year-old journalist, comedian, lecturer and caterer, won the Isle of Ely district, 80 miles north of London. David Austick, 53-year-old bookkeeper, won Ripon in Yorkshire. Both seats had been Conservative strongholds. The Labor



David Austick, British Liberal party candidate, after his upset victory in by-election.

party, the main opposition group, was a poor third in both contests.

The Liberal by-election victories reduced the overall Conservative majority in the Commons to 21 seats. The Liberals now have 10 of 630 seats.

Dr. Keith Hampson, personal campaign manager for Mr. Heath in the national elections of 1970, blamed Britain's economic situation for the rout. He was defending a Tory margin of 12,000 votes polled three years ago. Mr. Freud, a grandson of Sigmund Freud, overturned a Conservative margin of 9,806 votes polled in 1970.

Jeremy Thorpe, leader of the Liberal party, said: "We have got them on the run—both of them."

The Labor party called the results disappointing but said they amounted to huge "protest votes" against Mr. Heath.

WAR CLOUD—A Cambodian government armored column waiting in a clearing as U.S. F-111 bombers rake suspected Communist positions 12 miles south of Phnom Penh.

Appeal Set for Aug. 13

Stay Is Granted on Injunction Against Cambodian Bombing

By Natalie Layzell

NEW YORK, July 27 (NYT).—The U.S. Court of Appeals today granted a stay of a lower court ruling that would have halted U.S. bombing of Cambodia at 11 p.m. today.

A hastily assembled three-judge panel issued the stay after five hours before the court deadline for cessation of bombing and military actions in Cambodia.

The panel set an appeal hearing for Aug. 13, two days before the bombing cut-off date set by Congress in a compromise with President Nixon.

On Wednesday, Brooklyn Federal District Court Judge Orrin J. Judd, a 66-year-old Republican, ruled that the government must halt the U.S. bombing of Cambodia on the grounds that it is "unauthorized and unlawful."

Henry A. Kissinger postpones trip to Peking until after bombing cutoff. Page 2.

He issued a permanent injunction against the Defense Department and the Air Force barring any military activity there and gave the government until 4 p.m. today to file an appeal.

In granting the stay requested by the government, Judge Wilentz said his arguments met the traditional test for granting a stay, either side wants to accelerate the matter, he said, they can file motions next week.

The suit to stop the bombing was filed in April by Rep. Eliot L. Engel, D., N.Y., and four other congressmen. They were represented by Burt Neuborne, assistant legal director of the American Civil Liberties Union, and Leon Friedman, a staff counsel.

There were about 35 spectators at the Manhattan Federal Court this morning when the three-judge panel heard the case. The chief administrator for motion pictures, Leonard P. Moore, a senior court judge, and William Hughes Sullivan heard arguments from Mr. Neuborne and James D. Porter, chief of the civil division of the U.S. attorney's office in Brooklyn.

Judge Feinberg announced the decision after the three had conferred in chambers for five minutes and said, "We believe these issues are extremely grave."

Alban Royal Family Arrives in Italy

ROME, July 27 (Reuters).—The royal family of the deposed king of Afghanistan, Mohammed Zahir Shah, arrived here yesterday, an Afghan Embassy spokesman said today.

He said 14 members of the royal family were flown to Rome aboard a special flight of Ariana, the Afghan airline. He also confirmed that the king's uncle, Field Marshal Shah Wali Khan, was not among them. The king has already arrived in Italy.

The king was overthrown on July 17 while he was taking a "tour" on the Italian island of Sicily.

A government communiqué today indirectly blamed the movement for Capt. Araya's death, saying his slaying was a "typical Fascist and Freedom Fascist-style attack."

Regime Accuses Rightist Movement

Gunmen Assassinate Allende's Military Aide

SANTIAGO, Chile, July 27 (Reuters).—The military aide of Chilean President Salvador Allende was assassinated here today in what the government described as a "Fascist-style" attack.

A government announcement said Navy Capt. Arturo Araya was shot when he emerged from his house to investigate a hand grenade blast in the front garden. Witnesses said, however, that Capt. Araya was carrying a machine gun, went back into his house and was shot shortly after when he stepped onto a balcony to investigate shooting and shouting in the street. He opened fire on his attackers but it was not known if any were hit, the witnesses said.

It was the first attack on a government official since the rightist Fatherland and Freedom Movement announced earlier this month that it was going underground to launch an offensive aimed at overthrowing Mr. Allende's leftist Popular Unity coalition government.

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Capt. Arturo Araya

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The communiqué said the attack confirmed government claims that Chile was threatened by civil war.

However, the secretary-general of the movement denied it was implicated.

In a statement, Roberto Thieme claimed "Marxist-Leninist" elements were behind the killing and he offered to give himself up to the navy for questioning to prove the movement's innocence.

The assassination of Capt. Araya occurred only hours after the powerful opposition Christian Democratic party agreed to hold repeated appeals from Mr. Allende to avert a civil war.

The decision announced by Christian Democratic leader Patricio Aylwin followed the start of an indefinite strike by truck owners which disrupted supplies and threatened to plunge the country deeper into economic chaos.

The strike paralyzed road transport and brought sporadic outbreaks of violence.

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LIBERAL WAVE—Dr. Clement Freud, a grandson of the psychoanalyst, waving to the crowd after his unexpected victory over a Conservative in British by-election.

Reversing Glum Forecasts

Brezhnev Sees 'Good Results' In '73 Soviet Grain Harvest

By Hedrick Smith

MOSCOW, July 27 (NYT).—Soviet leader Leonid I. Brezhnev yesterday gave a moderately optimistic forecast for this year's Soviet grain harvest but stopped short of predicting the record yield the Kremlin wants to bounce back from last year's farm disaster.

The prospects, Mr. Brezhnev said in a speech in the Ukrainian capital of Kiev, "are much better this year than last year and even than the year before last. On the whole, we can expect good results."

His tone of qualified optimism, in the first high-level assessment of this year's farm outlook, seemed to confirm earlier reports from Washington that Soviet officials expect some shortfall this year below the planned target of 1974 million metric tons of grain.

Soviet sources were quoted as predicting a shortfall of 11 million metric tons, which would put this year's grain output at

roughly the level of the 1971 crop. But Mr. Brezhnev's comments yesterday suggested that Moscow may be slightly more optimistic and that a record crop—slightly above the 1970 level of 186.5 million metric tons—may be in prospect.

Other Disruptions

The Kremlin has put great stress this year on recovering from last year's disaster, which forced Moscow to go into the world market to buy roughly 25 million tons of foreign grain. The disaster also caused other disruptions in the domestic economy, eventually forcing "the leadership to scale down this year's economic plan."

A mid-year statistical report printed two days ago showed the overall industrial growth rate for the first six months up 7 percent over the same period in 1972—a slight improvement year-to-year, but not enough to put the original planned targets for 1973 or for the entire 1971-75 period within reach.

Mr. Brezhnev did not deal in any detail with the overall economic situation. But he did disclose plans to hold a Communist party Central Committee plenum on the problems of technological progress in the Soviet economy.

2 Chronic Problems

The mid-year economic report, printed in *Izvestia*, the government newspaper, indicated that while agriculture may be on the road toward recovery from 1972, industrial growth is still held back by two chronic problems—shortfalls in construction and slow growth in the productivity of labor, a reflection of problems in the technological sphere.

In 1973, which the Soviet leadership has termed the decisive year for the 1971-75 five-year plan, the government has put special stress on a rapid rise in labor productivity. But *Izvestia*'s report shows that it rose only 5.4 percent in the first six months, below the 5.8 percent target of the reduced economic plan for 1973.

Police Station Bombed in Cyprus

NICOSIA, Cyprus, July 27 (Reuters).—A midnight explosion ripped through the main police station in Limassol, southwest Cyprus, detonating a large amount of stored ammunition and injuring nine policemen and three National Guardsmen.

Within hours of the blast, three more bombs shook Limassol, starting a fire at a gas station and damaging the offices of the local branch of the former EOKA fighters' Association and a coffee shop.

Greek Cypriot opposition newspapers said police at the Limassol station received warning of the blast from EOKA, the movement led by Gen. George Grivas which is seeking Enosis or union with Greece.

The attack was seen here as a reprisal for the arrest of several men after a gunfight in a nearby village Wednesday.

Papadopoulos Says 'No' Vote Would Not Oust His Regime

(Continued from Page 1)

on Sunday," Mr. Papadopoulos predicted. John Ziegler, a former minister, said the referendum "displays the most naked form of dictatorial tyranny. What comes out of the ballot box will be a shame."

Another former minister, George Metros, said that "Greeks were shocked that the United States,

directly or indirectly, supported a tyrannical regime in a NATO ally."

The other three former ministers were Panayotis Papaligouras, George Rallis and Dimitrios Papaspyrou.

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'Act of Conscience'

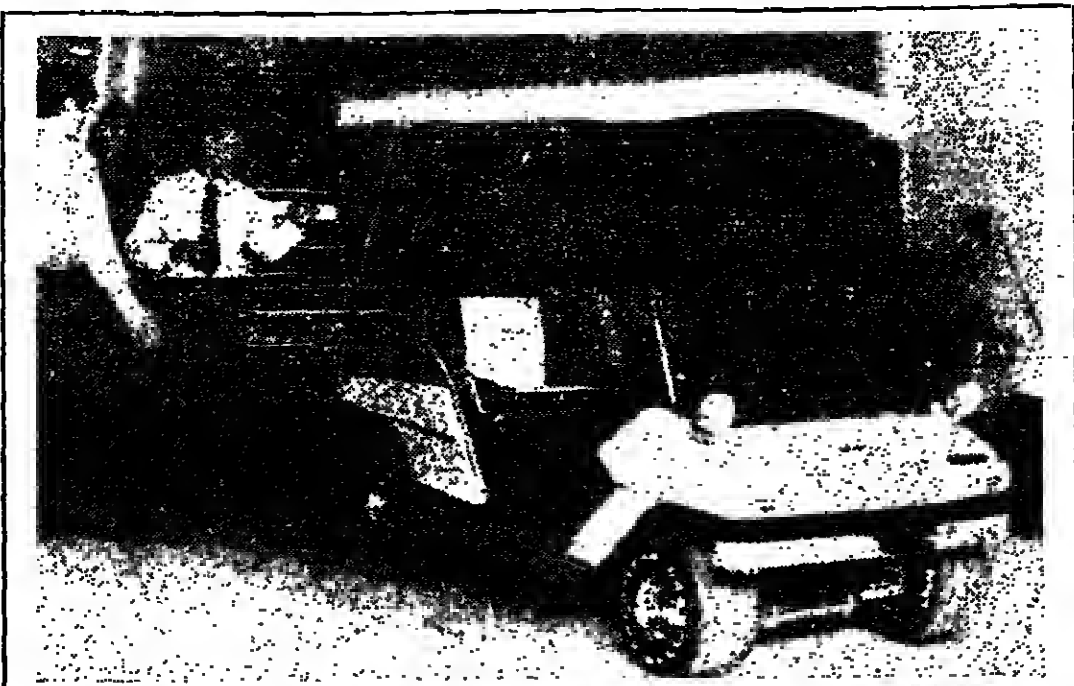
NEW YORK, July 27 (NYT).—In what he described as "a personal act of conscience," Archbishop Iakovos, Greek Orthodox primate of North and South America, has criticized the Greek government and U.S. policy toward it.

Archbishop Iakovos, the spiritual leader of 17 million Greeks, expressed his feelings to Secretary of State William F. Rogers in a private letter, the contents of which have been obtained by *The New York Times*.

King Attacks 'Farce'

LONDON, July 27 (Reuters).—Deposed King Constantine of Greece said tonight that Sunday's constitutional referendum in Greece was a farce in which the people were being dragged to the polls to vote for a dictatorship.

The ex-king, in an interview with the World Service of the British Broadcasting Corp., said he was advising the Greek people to vote against constitutional changes proposed by the government "so that the regime will know they are building a new society on quicksand."



U.S. Embassy officials in Moscow with presidential gift for Secretary Brezhnev.

Nixon Sends Brezhnev Golf Buggy With Fringe on Top

MOSCOW, July 27 (AP).—U.S. Embassy mechanics today polished and tuned the latest addition to Leonid I. Brezhnev's car collection: an American golf buggy with automatic transmission, bucket seats and a sterling silver dedication plaque.

Centered between the headlights, the plaque reads:

"To His Excellency Leonid Ilyich Brezhnev, general secretary of the Communist party of the Soviet Union, from Richard Nixon, President of the United States of America, June 1973."

At the end of the June Nixon-Brezhnev summit in the United States, the White House announced the President had presented Mr. Brezhnev—an avid car collector and hunter—with a 1973 Lincoln Continental and a gold inlaid rifle.

No mention was made of a golf cart, and the Cushman Town and Fairway model was apparently a surprise gift.

When Mr. Brezhnev visited Mr. Nixon's San Clemente, Calif., White House, the President drove him around the grounds in a similar cart.

As there are no known golf courses in the Soviet Union, Mr. Brezhnev may use the buggy at his country estate.

The white and green vehicle comes with a white fringed sun roof, anti-glare windshield, two glass holders and a large ashtray on the steering column.

Mr. Brezhnev already has a Mercedes 450 (the gift of Willy Brandt), a Citroën-Maserati (the gift of Georges Pompidou) and a Rolls-Royce, in addition to his official ZIL limousine.

Exchange Agreed By U.S., China TV

NEW YORK, July 27 (AP).—An agreement with the Central Broadcasting Bureau of the People's Republic of China for a broad exchange of television news, documentaries and sports programs was announced yesterday by the American Broadcasting Co.

Elmer W. Lower, the president of ABC News, said a documentary team would visit China in early September to film a one-hour documentary and provide coverage for ABC News and radio programs.

The Central Broadcasting Bureau also was invited to send radio and television staff members to the United States "for professional visits and meetings with all departments of the ABC television and radio networks, ABC News and ABC Sports."

Yesterday, the regime released eight persons detained since March in connection with student unrest, members of their families said.

The eight persons included Dimitrios Tsakos, a law professor at the University of Bonn in West Germany, and lawyer Anastasios Papadopoulos, former director of the Hellenic National Broadcasting Institute.

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Schlesinger Says U.S. Pushes NATO Allies on Troop-Aid

By David Binder

WASHINGTON, July 27 (NYT).—Defense Secretary James R. Schlesinger said today that the Nixon administration was pressing the West European allies to participate in developing a special monetary mechanism to ease the American balance of payments deficit resulting from stationing troops in Europe.

Oil Exporters Seek Price Rise

VIENNA, July 27 (Reuters).

The 11-nation Organization of Petroleum Exporting Countries has announced that the producing nations will seek higher oil prices.

The OPEC countries supply 80 percent of the Western world's oil.

The statement made no direct bid for higher prices but stressed the aim of seeking a "just" price structure and adequate protection for revenues.

OPEC also said ministers representing member governments will meet in mid-September to consider the effects of inflation on oil revenues.

Connecticut Sues 20 Top Oil Concerns

By Morton Mintz

WASHINGTON, July 27 (WP).

The attorney general of the State of Connecticut announced yesterday that he has filed an anti-trust suit against 20 major U.S. oil companies and predicted that at least two dozen other states will file similar complaints.

Attorney General Robert K. Gilman, who filed the suit in federal court in Hartford, the state capital, said in a telephone interview that he hopes the Justice Department in Washington now will feel compelled to join the states in bringing similar action.

The Justice Department "hasn't done a damn thing," Mr. Gilman said, despite what he feels is its responsibility to lead the fight.

The suit accuses the 20 oil companies and three of their subsidiaries of having violated federal and state anti-trust laws. In the last four years, their monopolistic practices have cost Connecticut and its citizens \$250 million, Mr. Gilman said.

Triple Damages

He is asking for triple damages and for divestiture of all activities except refining and marketing. A similar divestiture was asked of 15 companies by Florida, the first state to go to court seeking a break-up of the industry. The Florida suit was filed on July 9.

The Federal Trade Commission, in a complaint filed only July 17, indicated that it favored divestiture only of refining operations.

The commission's complaint, which names the eight largest oil companies, defendants, could take eight to 10 years before being adjudicated by the Supreme Court.

That time could be cut almost in half by suits brought by the states, Connecticut Deputy Attorney General C. Perle Phillips said.

Mr. Kilian, a long-time leader of an effort to get state attorneys general to band together to fight the oil companies, said that more states may file in federal courts by the end of the summer. Others would file later.

Other States

The states known to be well along in pressing suits include Maryland, Massachusetts, Michigan, New York, North Carolina and Rhode Island.

Ultimately, all such suits would be consolidated for trial by a single U.S. District Court Judge.

Mr. Kilian noted that many oil companies made record increases in profits in the first half of this year.

The 20 firms named in the suit control 85 percent of all domestic crude oil and 97 percent of the production of domestic offshore crude, Mr. Kilian said.

The firms dominate 75 percent of the retail gasoline market and almost 70 percent of total domestic refining, at the same time that in various combinations, they control at least 60 percent of crude and refined petroleum pipelines and own most federal offshore leases, Mr. Kilian said.

Paris-Peking Air Link

PARIS, July 27 (AP).—Air France will start regular services between Paris and Peking in September, it announced today.

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READY TO GO—Astronauts of Skylab-2 at Patrick Air Force Base in Florida before the blast-off. From left to right: Owen K. Garriott, Jack R. Lousma and Alan L. Bean.

Astronauts to Stay Aloft 59 Days

Skylab-2 Crew Ready for Launch

CAPE KENNEDY, Fla., July 27 (AP).

The Skylab-2 astronauts made final preparations today for a 59-day space mission that will study the earth, the sun and man's potential to make trips to other planets.

Navy Capt. Alan L. Bean, Dr. Owen K. Garriott and Marine Corps Maj. Jack R. Lousma plan to climb into a modified Apollo spacecraft atop a Saturn rocket at 4:30 a.m. EDT (0830 GMT) Saturday. At 7:11 a.m., the

rocket is scheduled to hurl them away on the eight-hour journey to the 35-ton Skylab space station orbiting the earth 270 miles overhead.

The Skylab-2 crew will concentrate on solar astronomy during their two-month stay, adding to the mass of data brought home by the Skylab-1 crew last month.

Medical scientists also hope to learn more about the physical adaptations to weightlessness that occurred in the bodies of the Skylab-1 astronauts during 23 days in space.

Astronauts Relax

The Skylab-2 astronauts had early morning physical examinations at Cape Kennedy today, then spent the rest of the day relaxing and talking with friends and space center officials.

The astronauts also will turn their instruments on the earth as it revolves beneath them. They hope to test its geological structure, ocean currents, cloud patterns, pollution, crop diseases and a dozen other subjects.

Medical researchers said that the Skylab-1 astronauts exhibited physical effects of weightlessness that included loss of muscle tissue in the legs, a decrease in the body's calcium supply and a decrease in the number of red blood cells.

The calcium and tissue losses probably were the result of decreased stress on leg bones and muscles that received little exercise in a weightless environment, and the red cell decrease probably resulted from breathing air with lower pressure and higher oxygen content than the air of the earth, the researchers said.

Spiders to Eat Flies

The medical men hope the two-month Skylab-2 mission will answer a vital question—do the adaptations to weightlessness continue during the entire stay in space, or does the body adapt over a period of weeks and then reach a plateau at which further changes do not occur?

The astronauts will also carry a "zoo" of tiny creatures—pocket mice, minnows, vinegar gnats, flies and two spiders named Arabella and Anita.

Most will be aboard to determine how space weightlessness affects their various functions. The flies will be fed to the spiders.

Haiti Baseball Plant Burns, 15 Feared Dead

PORT-AU-PRINCE, Haiti, July 27 (UPI).—Fire swept a big baseball manufacturing plant here today. Police said many employees were trapped in the factory and that as many as 15 may have died in the blaze.

It was the second major fire here this week. On Monday, a fire of unknown origin touched off explosions in the basement arsenal of the National Palace and caused extensive damage to the structure.

Chinese Mission in U.S. Quitting Hotel for Washington Mansions

WASHINGTON, July 27 (NYT).

The Chinese liaison mission to the United States, which has been living at a downtown hotel since its arrival nearly two months ago, has finally found homes for its top members.

It is planning to buy two mansions in the Massachusetts Avenue area known as Embassy Row. The sales of both houses are to be closed simultaneously some time early next week.

Both sales were handled by the same 24-year-old New Yorker, Ronald K. Johansen, who sold a former model to the Chinese mission to the United Nations for its New York City headquarters last year for \$4.8 million.

The two mansions at 2200 and 2301 S Street, NW, are intended as residences for the head of the mission and his deputy. They are situated in an area zoned for single-family residence only. A chancery, where the rest of the mission will live, has not yet been found. The purchase prices are reportedly about \$500,000 and \$250,000.

Mr. Johansen, who hosted his colleagues in New York by the simple expedient of approaching the Chinese delegation directly on their arrival after reading about it on the way to work, said in an interview that he had been able to duplicate his feat here by staying in touch with his New York customers.

Senate Approves \$3,000 Limit On Donations to Candidates

WASHINGTON, July 27 (NYT).

The Senate voted yesterday to limit individual campaign contributions to presidential or congressional candidates to \$3,000 in each election.

The vote on the amendment by Sen. Lloyd M. Benson, D. Texas, was 54 to 39. It faces further Senate tests and an uncertain reception in the House.

Loopholes were left in the measure that would still allow gifts of up to \$100,000 from individuals to the national parties, but not for individual candidates.

A proposal to have the federal Treasury bear the cost of presidential and Senate and House campaigns in general elections, but not the cost of prenomination and primary campaigns, was defeated by a vote of 53 to 40.

Its bipartisan sponsors were the Republican floor leader, Hugh Scott of Pennsylvania, and Sen. Edward M. Kennedy, D. Mass.

Today, the Senate adopted a proposal to provide up to 10 years in prison and \$25,000 in fines for misuse of campaign funds. The vote on the amendment by Sen. Robert C. Byrd, D. W.Va., was 88 to 1.

The measure would apply not only to a candidate's use of contributions for noncampaign purposes but to anyone who received, concealed or retained campaign funds with intent to convert the money to his personal use or gain, knowing it to have been embedded or converted.

Meanwhile, the \$3,000 donor limit adopted by the Senate was described during the debate as a "more realistic" figure than a \$100-a-contributor ceiling suggested in an amendment of Sen. William Proxmire, D. Wis., which was defeated.

The effect of the \$3,000 ceiling, however, would be less than total. For example, individuals could not give any single candidate for any federal office more than \$3,000 for any given election campaign. But donors could still contribute up to a total of \$100,000 to a candidate's party committee supporting both presidential and congressional candidates.

A single-candidate committee such as the Republicans' Committee for the Re-election of the President (CREP) could not receive funds under the Benson system, not being a "party committee" under the definition of his amendment.

But as if to underline the disenchantment of Senate Republicans, as well as Democrats, with what many on Capitol Hill call "the CREP experience" of 1972, another amendment was offered yesterday by Sen. Marlow W. Cook, R. Ky. It would forbid any expenditure of more than \$1,000 for the election of the presidential candidate by either party without the prior approval in writing of the party's national chairman.

The Cook amendment passed on a voice vote.

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\$1.1 Billion Is Withheld

Congress Asks Explanation For Unspent Health Funds

By Harold M. Schmeck Jr.

WASHINGTON, July 27 (NYT).

During the last year, the administration failed to spend nearly \$1.1 billion in funds that Congress had intended for major health programs, according to figures obtained by the House Commerce Committee.

The total withheld was more than one-fifth of the roughly \$4.7 billion allotted to the Health Services and Mental Health Administration and to the National Institutes of Health, the two largest health-related agencies of the Department of Health, Education and Welfare.

The discrepancy between the funds available and the funds spent was found in data sent to Congress by the department.

This led to an exchange of letters between the Commerce Committee chairman, Rep. Harley O. Staggers, D. W. Va., and Caspar W. Weinberger, secretary of health, education and welfare.

"I am dismayed that you have felt it appropriate to withhold the \$1 billion that your letter describes, Rep. Staggers said in the latest letter, which he has made public. "I am not convinced that this is legal, necessary or in the best interests of the people of our nation."

He asked the secretary to justify, program by program, the failure to spend money which was allocated under a continuing congressional resolution under which the department's spending was authorized during the 1973 fiscal year.

In a letter to Mr. Staggers, Mr. Weinberger defended the withholding of the funds as legal, but a spokesman for the Commerce Committee said there has not yet been a reply to the request for a program-by-program analysis.

A detailed breakdown of the withheld funds showed that even some of the programs given special public emphasis by the President were affected.

Most severely hit were federal mental health programs. Although \$743,723,000 was appropriated, \$199,209,000 was left unspent.

Price of Gasoline Increases in Spain

MADRID, July 27 (Reuters).

The government has authorized a gasoline price increase of one peseta a liter to take effect from today.

The increases will also affect other petrochemical products. The price of super gasoline will go up from 13.5 to 14.5 pesetas a liter. A spokesman for the state gasoline company said the increases were due to rising world prices for crude oil and increased transport and refining costs.

Msgr. Cheli Is Named Vatican Envoy to UN

VATICAN CITY, July 27 (AP).

Pope Paul VI today named Msgr. Giovanni Cheli as the Holy See's permanent observer to the United Nations in New York.

Msgr. Cheli, 57, played a key role in the Vatican's negotiations with several Eastern European countries to strengthen the position of the Roman Catholic Church there. He succeeds Msgr. Alberto Giovannetti.

Singapore Hangs Woman

SINGAPORE, July 27 (Reuters).

A former cabaret star was hanged in Changi Jail here today—the first woman ever to go to the gallows in Singapore.

Mini Wong Weng Shu and her husband, Sim Woh Kuan, who also was hanged today, were sentenced to death in December, 1970, for the murder of a Japanese woman.

For Women With Muggers On the Mind

NEW YORK, July 27 (AP).

A California handbag firm has come out with a new kind of "weapon" for women with muggers and other predators on their minds—an alarm handbag that lets a high-pitched siren scream at the pull of a pin.

"It works on the principle of a hand grenade," said a spokesman for makers of the \$38 vinyl shoulder bags. He said the bag was fashioned "to make the most amount of noise possible."

It can be switched off with a turn of the activating lever.

Packers Protest Price Freeze

U.S. and Beef Industry Clash Over Possibility of Shortage

NEW YORK, July 27 (AP).

The beef industry and the government are in confrontation over the possibility of a beef shortage, with the industry warning of increased shortages and administration officials saying such talk is exaggerated.

Treasury Secretary George P. Shultz and Herbert Stein, chairman of the Council of Economic Advisers, said yesterday the price ceiling on beef will remain through Sept. 12 as scheduled.

Mr. Shultz said at a news conference that the government has been keeping daily track of the beef supply and found that the meat industry is overestimating its problems. Mr. Stein said at another briefing that there is a tendency to whip up an appearance of crisis; certain people benefit from that.

The American Meat Institute in Chicago denied the insinuation. In New York, representatives of nearly 60 meat companies agreed to fight the price ceiling by seeking a court injunction.

Under Phase-4, announced by President Nixon last week, price freezes on the food industry were lifted, except on beef. Since then, beef industry officials have been predicting serious shortages, possibly leading to a black market.

Plants Closing

Later yesterday, Swift Fresh Meats Co. of Chicago announced it is closing three of its seven packing plants because of "the abnormal marketing of cattle since the beginning of Phase-4."

The plant closings in Iowa and Nebraska will put 550 employees out of work and could cut total production by 35 percent.

Slaughter operations at at least three other firms from Iowa to Texas already had ceased by Wednesday.

Rep. Bob Price, R. Texas, reflecting sentiments of other

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Rome to Mount Major Effort To Control Car Congestion

ROME, July 27 (AP)—Rome is about to embark on its most ambitious plan to clear its narrow streets of traffic congestion. Starting tomorrow, private cars will be barred from a wide area of Rome's historic center, the first of seven districts scheduled

to be made off-limits to automobiles. Rome's nearly one million drivers are predicting—and hoping—that the plan will fail as have all other attempts to end congestion in the city.

Already the city has declared a large number of exemptions to the ban, including residents of the zone. But shopkeepers are complaining because they are not on the list.

Traffic Commissioner Luigi Falotini said the ban would be vigorously enforced.

The restricted zone is bounded by the Via del Corso, the Via del Tritone and the streets leading to the Quirinale Palace, the official residence of Italy's president. At one end is Piazza Venezia, a major intersection.

The city estimates that no more than several thousand car owners live in the affected zone. But exemptions also have been granted to the hundreds of artisans with small workshops in the zone, car repair garages, doctors, hotel guests and several other categories.

The city-owned bus company promises to improve public transportation for those forced to abandon their cars. The bus company said it would put on 100 new buses to cut waiting time from 8 to 6 minutes.

Nearly one of every three residents of Rome owns a car and the resulting traffic has been blamed for the city's air pollution, high noise levels and deteriorating monuments.

With a touch of understatement, Mr. Promyslov told a news conference: "We are not going to further encourage the introduction of private cars into Moscow."

Moscow's Way Of Handling Crush of Cars

MOSCOW, July 27 (AP)—The mayor of Moscow disclosed today a novel plan to save the Soviet capital from traffic congestion.

When the number of private cars reaches a million, Mayor Vladimir Promyslov declared, the state will simply stop selling them.

From then on, if a Soviet citizen wants his own car he will have to move to the country.

With a touch of understatement, Mr. Promyslov told a news conference: "We are not going to further encourage the introduction of private cars into Moscow."

Asbestos Counts High in Water In Midwest Area

DULUTH, Minn., July 27 (AP)—Asbestos fibers are flowing from taps in all Minnesota and Wisconsin communities which draw water from Lake Superior, a federal agency reports.

The highest concentration was at Two Harbors, where the count was 2.6 million asbestos fibers a liter. That compares with 1.9 million at Beaver Bay and 948,000 at Duluth, said Warren Muir, staff member of the U.S. Council on Environmental Quality which made the study.

Mr. Muir said researchers used 450-power optical microscopes which detected fibers down to 5 microns in length. He said larger counts probably would be obtained with more powerful microscopes.

The report said the concentration of asbestos fibers at Silver Bay, a community which draws water from Lake Superior, was 299,000 a liter. Silver Bay is the home of the Reserve Mining Co. Reserve's taconite plant has been cited by the U.S. Environmental Protection Agency as the prime source of asbestos fibers in the lake.

Medical studies have linked airborne asbestos fibers to cancer. Studies are under way to determine if there is a health hazard when waterborne fibers are ingested.

Marcos Is Ahead In Referendum

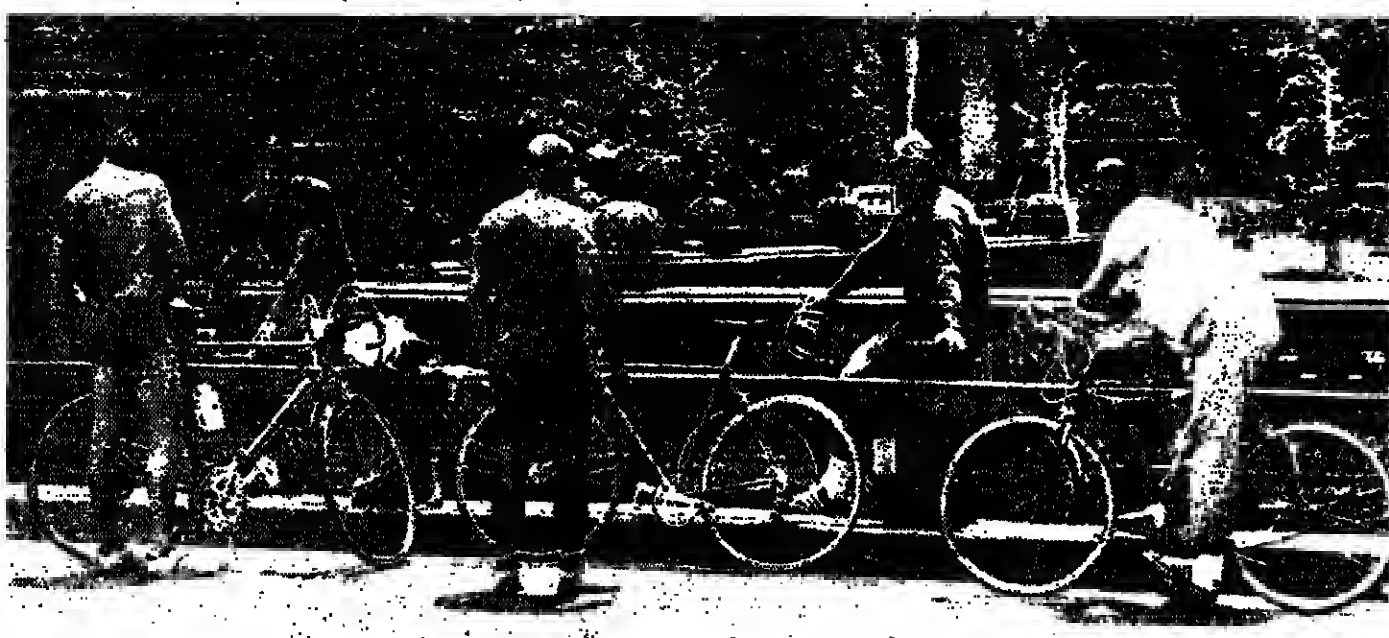
MANILA, July 27 (NYT)—Unofficial returns late last night showed President Ferdinand Marcos getting a big majority of the votes in a referendum to test the public attitude toward his martial-law regime.

An election official said votes counted at widely scattered places, including parts of Manila, showed 11,857 votes for President Marcos and 859 against him.

Voters were asked whether they wanted President Marcos to continue in office and carry out reforms that he has begun. Under a new constitution, he is authorized to stay in power indefinitely. The vote will continue tomorrow.

Midair Collision

OKLAHOMA CITY, July 27 (UPI)—A Boeing-727 jetliner used by the Federal Aviation Administration as a trainer collided in midair today with a Cessna-172, killing all three persons aboard the smaller aircraft, FAA spokesmen said. The FAA plane landed at nearby Will Rogers World Airport. The four-man crew was uninjured.



GEARED FOR TROUBLE—Police have donned various disguises in an attempt to cut down on crime in New York City's Central Park. Of the five men near Bethesda Fountain, three are policemen, two are not.

'Tons' of Police Prevention May Cure Central Park Ills

By Frank J. Prial

NEW YORK, July 27 (NYT)—All the permanent residents of the 22d Precinct are behind bars. So, for the police, life there should be a piece of cake. It is not. The 22d is Central Park and the only permanent residents are the lions, monkeys, and other animals in the Central Park Zoo. It is the transients who give the police plenty of headaches.

There could be a mugger behind a stand of oaks. Or a rapist along a bridge path. And a vast empty field, where children play frisbee, at night may hold 50,000 persons, responding to the beat of a wild rock band.

It is relatively easy, the police say, to commit a crime in the park. So they have flooded it with manpower.

"They talk about an ounce of prevention," said a plainclothes man dressed in blue jeans and a swasty T-shirt the other day. "We've got four tons of it in Central Park."

Some Disguises

Besides uniformed officers on foot patrol, in radio cars and on scooters, there are policemen disguised as taxi-cab drivers, and policemen and policemen disguised as cyclists and horseback riders. There are officers rigged out as bums, hippies, ice-cream vendors, tourists, Parks Department employees and telephone repairmen.

During the busy months, the regular precinct complement—a confidential figure—is supplemented from other divisions.

In recent weeks, even the formidable array of covert law enforcement in the park has been unable to prevent an increase in bicycle thefts and attacks on cyclists.

Much Publicized

Bicycle incidents have been much publicized, but they make up less than one-third of the robberies in Central Park, the police say. Last year, there were 691 robberies in the park, of which 194 involved bikes. Handbags, cameras and other personal property make up most of the losses.

The saturation approach to park crime apparently has had some effect. After a steady increase in crime over a three-year period, the figures have dropped in the first half of 1973 for rape, robbery and grand larceny.

A problem the police have not had much luck with is the use of the Ramble, in the middle of the park opposite 79th Street, by homosexuals as a trysting place. "We tried using a helicopter with a powerful searchlight," a police officer said. "Everyone ran out when the light was switched on, but they returned when the copter left."

Carrier Balloon Inflated, Not Raised

Bad Weather Said to Delay French A-Test

PAPEETE, Tahiti, July 27 (UPI)—Scientists prepared today for the second nuclear test of France's 1973 program, reports reaching here from New Zealand said.

A Wellington Defense Ministry spokesman said technicians had inflated but not raised the balloon which will carry the device—reported by newspapers to be a one-megaton hydrogen bomb—into the atmosphere.

The spokesman said the activity was spotted by the New Zealand frigate Canterbury, patrolling the Mururoa atoll test site 120 miles southeast of here.

Radio reports said scientists are only waiting for fair weather—squally today but clearing—over

the atoll before exploding the second of an anticipated five or six devices.

Paris news reports said the next explosion would be much bigger than the one last week which New Zealand observers put in the five-kiloton category. They said, probably it was a fission trigger to detonate an H-bomb.

In Papeete, five anti-bomb campaigners whose boat was towed by the French Navy from

the Mururoa danger zone before the first test, said today they refused to sign deportation documents.

American David Moodie, 28-year-old skipper of the Fri, said their aim was to recover their ship, held by French naval authorities.

"I refuse to be repatriated to any country," Mr. Moodie told newsmen at Papeete Hospital where he and his shipmates are on a hunger strike.

"The French government has stolen my ship; the military security authorities are unable to find our passports, which are aboard the ship, and now they have forcibly brought us to Tahiti to expel us from here."

Bhutto Completes Trip

RAWALPINDI, Pakistan, July 27 (AP)—President Zulfikar Ali Bhutto returned today from a two-week tour of Italy, Britain and France.

Senate Votes Funds To Save Railroads

WASHINGTON, July 27 (AP)—The Senate today passed a bill authorizing up to \$310 million in federal funds to keep bankrupt railroads operating.

The bill, approved 59 to 30, is designed mainly to save the Penn Central Railroad. It would allow the Department of Transportation to acquire equipment and operating rights over tracks of bankrupt lines and to contract for continuing service.

NEW DELHI, July 27 (AP)—Seventeen persons were killed and 50 injured early today in a train crash at Madhapur railroad station, 175 miles north-west of Calcutta, the government announced. Ten of the injured were in serious condition.

Castro Again Assails U.S. Latin Policy

Criticizes Links to 'Corrupt Regimes'

HAVANA, July 27 (Reuters)—Premier Fidel Castro accused the United States last night of using the "most reactionary and corrupt regimes" in Latin America to isolate the continent's progressive governments.

He called the governments of Brazil, Bolivia, Paraguay and Uruguay "the most unconditional pawns of the United States in Latin America."

Washington has allied itself with the four countries as a "counter-revolutionary spearhead" with which imperialism proposes to isolate the brother peoples of Chile, Peru, Argentina and Panama," he added.

Addressing 30,000 persons in Santiago on the 20th anniversary of his revolution, the premier renewed his call for Latin-American unity to free the continent from U.S. domination.

Mr. Castro criticized "bourgeois intellectuals" who speak of "anti-imperialism" questioning how some people could level such an accusation at the Russians when all the arms used by liberation movements in Asia, Africa or the Middle East are provided by the Soviet Union.

He said Cuba had survived U.S. aggression and economic blockade thanks to weapons, fuel, cereals and machinery provided by the Soviet Union.

N.Y. Arrest of 18 Said to Smash Narcotics Ring

NEW YORK, July 27 (Reuters)—New York authorities have arrested 18 persons who reportedly operated a multimillion-dollar international narcotics ring whose wooten couriers transported the contraband in their underwear.

Bronx District Attorney Mario Merola said that the ring specialized in smuggling cocaine and hashish to the United States from all over the world, but mainly from South America.

Howard Zachery Fuchs, a 27-year-old former New York welfare investigator, was charged as the ringleader, and television actor Michael Arlen, 29, as a top aide.

They were among 18 persons arrested, among 33 indicted, on drug charges. Mr. Merola said that the ring smuggled more than 600 pounds of cocaine, worth \$10 million, and 4,000 pounds of hashish, worth more than \$5 million.

He said that the women couriers transported the drugs in their underwear to the U.S. East Coast, where most of the selling was done.

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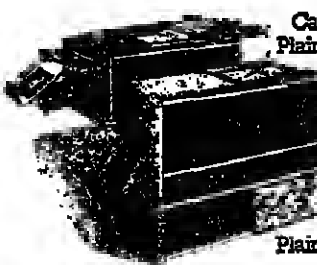
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Tàpies and the Dignity of Imperfect Things

By Michael Gibson

PARIS (HET).—An old corrugated metal shutter with a violin attached to it; nine dusty cement sacks of thick paper fixed to a large canvas; a bed-sheet, tar-papered crate with a rope strung across it and a piece of red cloth knotted to it; a vast expanse of rather dilapidated plywood with a couple of old boards nailed across it; another area of plywood holding up a pair of be-gimmed trousers...

All this may sound dander than dada. In fact, it is something original and vital, something totally different from dada both in its intention and its effect.

Antoni Tàpies, the author of these works, born in Barcelona 49 years ago, belongs to that astonishing cluster of Catalan artists of which Miró is now the brightest, oldest and most famous star. A retrospective show of his work at the Musée d'Art Moderne de la Ville de Paris (11 Avenue du Président Wilson, Paris 16, to Sept. 2) establishes him among the rare artists of his generation who are authentic creators.

Theoretically-minded critics and artists today tend to challenge the use of this word because it reflects an idealization of art and a somewhat ridiculous mystique of the artist. Certainly the word has been abused in the past, but I feel that the specific qualities of an artist like Tàpies justify its use.

A Balance

The creative nature of his work is apparent in the fact that his best pieces stand before one with an individuality of their own, even before one perceives them as an expression of the artist's emotion, or intelligence, or craft. Such an achievement is the result of an extremely delicate spiritual balance. The artist must avoid a certain purposefulness in his work. Purpose easily and loudly proclaims its presence in any kind of work, and is perceived as an ulterior motive. This ulterior motive deflects the work from its

"Tàpies presents us with trash, or material of humble appearance and, sometimes barely modifying it, endows it with dignity, serenity and occasionally an aura of grief."

"Assemblage with Graffiti" (1972).

own goal and does not allow it to live.

Tàpies presents us with trash, or material of humble appearance and, sometimes barely modifying it, endows it with dignity, serenity and occasionally an aura of grief. His paintings themselves look like time-eaten walls (he sometimes uses mixtures of sand and latex, or marble dust and latex to obtain this effect) and he himself recalls how he stepped himself in the ideas of Leonardo (about spots on mottled walls turning into faces and landscapes when one looks at them long enough) in popular works on archaeology in the destructive processes of



dada, and Brassaï's famous photos of graffiti. "All of this," he says, "contributed to an encounter between my earliest works of 1945 and the graffiti of the street—a whole world of repressed protest, clandestine but full of life, that showed itself on my country's walls." (The name Tàpies, incidentally, is a Catalan term for "wall.")

Marcel Duchamp's dadaist works used objects in an act of intellectual defiance. Tàpies does not share in Duchamp's zombie-intellectualism, nor has he sought to aestheticize Duchamp's invention, as did the neo-dadaists. His earlier works show traces of a

more traditional aesthetic (and because of this his comparatively feeble) and of his later combinatorial aesthetic. But he can't help feeling, he has succeeded in fixing his art beyond aesthetics.

Tàpies somehow succeeds in pressing with the whole being an experience that is on a ethical sensibility. Truly he makes perceptible kinds of humble—and im-mortal—material appears to star metaphor of the dignity that is to say, the dignity things imperfect.

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ANTWERP

Waterfront Life Before Supertankers

By Jan Sjöby

ANTWERP (UPI)—Op de rede means, roughly, "in the harbor roads" and is the name of an exhibition at Antwerp's Hall of Festivities, showing in paintings, prints, drawings and objects what life was like aboard ship and along the waterfront before the advent of supertankers and cargo in containers. A history of European ports from earliest recorded history until around 1914, the exhibition will be on view until Sept. 16.

In his foreword to the catalogue, Jules Van Beylen of the Maritime Museum sadly notes that *de waterkant* isn't what it used to be. Once, he writes, it was the most fascinating quarter of a seaport town "appearing to our imagination... a gateway to adventurous times." The harbor was "noisy, tempting, sometimes mysterious." Today, waterfront life has all but disappeared. The real seamen's quarters are gone. They exist in a few harbors, perhaps, but greatly reduced in size.

Mr. Van Beylen has a point: The big ships from exotic places unload in a matter of hours rather than days, way out of town, and they need no longer wait for tides or winds. The cabarets from the outermost Antwerp docks to, say, the Schippenstraat is too high to warrant a few hours of wine and song. The waterfronts of the world are going bourgeois, or even elegant.

HMS Duke of Wellington, a 136-gun ship-of-the-line, as seen by artist F. Meseure in 1860.

with old basins turned into yachting harbors, old beer joints and gin houses transformed into Chinese restaurants, American steak houses, or discotheques.

Two Sections
The Antwerp show is divided into two main sections: "Life and Work in the Port" and "Art and Crafts in the Port." In between the two is a reconstructed water-

front street, with a dockside tavern where a visitor may order powerful Belgian beer to regain his sea legs.

Much of the material is hurriedly primitive, attributed to that ageless and ever present fellow Anon., though some of his stuff is sophisticated burlesque. Among his works are others by such artists as Turner, Signac,

Monet, Marquet, Holbein and Huys, Constable and Jan Brueghel.

It is not all paintings and harbor plans, though. Exhibits range from drinking cups to tapestries to constabulary, to a paper hull (Honorius III, 1225), apparently regulating the days of devotion in the port of Antwerp, and a membership roll of

the Brothers of Mary who traded between Suetin and the Oostend towns from 1484 to 1730.

The section on inland navigation makes one realize that canal sailors logged, and log, a lot more nautical miles than most offshore hands would credit them with. "They formed," Mr. Van Beylen notes, "a link between land and sea, reaching to inland points where the sea was only a distant concept."

Fishing

There is a section on fishing, coastal and offshore. One section is concerned with shipbuilding, another devoted to devotion in port. Mr. Van Beylen notes that the constant dangers of the sea superstitious, hence religious. "People in the Port" are contrasted against "Seamen in Port," an entirely different species. The arrangement of exhibits is tongue-in-cheek, with a sense of humor as well as much nostalgia.

The woodcarvings, from figureheads to transom decor, are elaborate, and so is the wrought iron and the needlework on display. The old-timers had time on their hands between hours or the main port and the main hatch. Contributors to the exhibition are 110 collectors and institutions ranging from the Museo Storico Navale in Venice to the Zeewuuseum in Zierikzee, the Maritime Museum in Chatham, the City Museum of Bismarck, Denmark. A considerable part of the material is from Antwerp itself, still—despite a certain decline in recent years—one of the world's major ports.

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"Op de Rede," Stadstheater, Meer 76, Antwerp. Open from noon until 7 p.m.; Saturdays, Sundays and public holidays 10 a.m. to 5 p.m.

THE ART MARKET

Winding Up the Paris Season

By Souren Melikian

PARIS, July 27 (UPI)—The last days of a season at the Hôtel Drouot have a different flavor. Gone are the experts and the paraphernalia of the heavily advertised auctions—the expensive dealers (antiquaires) but as secondhand dealers (brocanteurs). A time machine seems to have moved back into the '30s when a catalogue was the exception at French auctions, when the best was to be found side by side with the worst and a piece of furniture was offered as a "commodore" or a "gaming table" with no period or style given.

The difference now, of course, is that the chances of coming across a real, unmodified masterpiece are about 95 percent slighter, for even run-of-the-mill stuff is now being sifted carefully by hundreds of antique hunters on the lookout.

Yet good things, or even very good things, do crop up. Secondhand dealers are always a year or two behind the times. They would scarcely miss a good art nouveau piece now and would rather overplay it if anything. But they are not yet aware that kitsch now falls within the category of readily marketable goods. The dealers know very much about the comparative status of late 19th-century academic paintings.

Striking Examples

There were some striking examples at the auction deftly conducted Wednesday by Daniel Delaporte in Room 13. Around 3:15 in the afternoon things had been jogging along nicely. The members of the audience, mostly on familiar terms, included a woman called "la grande Marie," a flea market dealer whose wide range of interests appeared to cover old ladies, prints, nondescript trinkets and furniture. They had been watching drowsily as framed works of photographed reproductions along with real watercolors were offered for sale.

A rather charming picture-postcard album in a nice late 19th-century binding had just been knocked down for 23.20 francs (it will sell for 70 or 80 francs at the Flea Market) when the auctioneer announced, "We are now selling a watercolor by Theodore Forst." It was, more precisely, a sepioid wash, about 55 by 40 centimeters, showing French Zouaves in their baggy, blue trousers and red waistcoats, at full gallop. Very well painted, it had speckles of rust, which could be removed by careful cleaning. At 162.40 francs, it was a reasonable buy. That was followed by two late 19th-century

watercolors of Spanish girls in costume, sold for 174.40 francs to be multiplied fivefold by the time they reach the flea market. But the real bargain followed immediately.

It was a pair of large sepioid wash sketches, about 40 by 65 centimeters, like the Forst work. One showed the reception of the Russian Czar Alexander II by Napoleon III in 1857. The drawing, which carried the signature of the rather obscure painter, Jean Coriol, had an impressionistic touch about it, rather like that of Manet. The other study represented a military review. The pair was knocked down at 1,450 francs, a stiffish price for an undistinguished auction. Someone had obviously noted the pair of sketches and commissioned an agent to get it. At a regular sale of 19th-century academic painting at Sotheby's Belgrave, the price, however, would have been higher, perhaps twice as much.

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Entertainment in New York

NEW YORK, July 27 (UPI)—This is how critics for The New York Times rate new films in New York:

"Badge 373," a police melodrama, based, according to its distributors Paramount Pictures, "on the real-life career" of a former New York City detective, Eddie Egan. As Roger Greenspan points out, it's not the first time Egan's career has been the basis for a movie. But Greenspan suspects that it is "also based just a bit on some real-life fantasies." In the movie, Eddie Egan plays not himself—a suspended New York cop named Eddie Ryan—but a police lieutenant—Scanlon—who might have been the real-life Eddie's boss. "Pete Hamill, the reporter who wrote the screenplay, also shows up. He plays a sympathetic reporter named Pete." All this leads to an aura of amateurishness, an aura that neither Robert Duvall, as the cop Eddie, nor Vera Bloom, as his girl Maureen, nor Henry Darrow as the villainous Sweet William "do anything at all to dispel."

"Siddhartha," directed and written by Conrad Rooks, found little favor with Vincent Canby. "Hermann Hesse's 'Siddhartha' is a fable about a young Brahmin's search for wisdom and spiritual peace. One either accepts it with rapture, in the kind of ecstasy that is nirvana to thought, or one throws up." Canby says that Rooks' film, shot in India, is a fairly faithful adaptation of Hesse's fable. "He has resisted any temptation to employ the fractured style of his first film, 'Chappaqua,' and instead has made a small-scale 'Ten Commandments' for flower children." "Scream Naacala, Scream," directed by Bob Keljan with a screenplay by Joanes Torres, Raymond Koenig and Maurice Jules,

Bargains apart, the lowly end-of-season sales are interesting as a good indicator of the general antique market. Ordinary, third-rate objects generally tend to be more expensive than in the course of the year because small dealers and flea market stall owners feel obliged to prepare themselves for the August invasion of tourists and are eager to buy almost anything.

Surprisingly, this year prices did not vary much in comparison with the height of the season. This seems to reflect a trend that has been noticeable for some time at French auctions. The areas that are not boosted by some sort of investors' speculation are not doing well. Art nouveau, for example, is in and so is kitsch, but 18th-century furniture of no particular merit or run-of-the-mill Louis-Philippe and Napoleon III rococo furniture do not sell as well as they did only a few years ago.

was penned by Roger Greenspan. Contrary to what the title might suggest, it is not "much fun for anybody. Despite all its blood-letting, the film falls for lack of incident, weakness of invention, insufficient story." Director Keljan has two good performers in William Marshall and Pam Grier but "he hasn't enough for them to do."

"Deaf Smith & Johnny Earls," an Italian-made, English-language horse opera shot in Spain, is "a limp example of the so-called 'spaghetti Western' as has turned up in recent memory," says A. H. Weller. Anthony Quinn and Franco Nero are the heroes who are trying to stop Texas Grazios, from taking Texas from President Sam Houston in 1836.

"The Mackintosh Man," John Huston's new film, stars Paul Newman, Dominique Sanda and James Mason, among others. It's about a secret agent employed by British intelligence to capture a master spy who turns out to be an infirm member of Parliament, a law-and-order Tory. Vincent Canby says that technically the film is an espionage melodrama, but that it strikes him as a "memory movie. It's not about memory, heaven knows. Nothing so fashionable. Rather it seems to have been made from memory, recalling, as it does Burgess and Maclean, the cold war and especially cold war movies, every possible variant on which has already been made." The screenplay has "very little to do with character and motivation" which seems to inhibit Huston's talents as a director as well as those of most of his actors. "The Mackintosh Man," says Canby, "may have you sitting on the edge of your seat from time to time. More often, I suspect you'll be cupping a hand to an ear." Seems the sound track leaves something to be desired.

LONDON THEATER: Brutality Made Hilarious

By John Walker

LONDON, July 27 (UPI)—David Williamson's "The Removalists" at the Royal Court, is a brutal play and also a hilarious one, an extraordinarily funny treatment of violence. If a comedy in which a man is beaten to a bloody and lifeless pulp sounds unlikely or contradictory, then I can only recommend that you see it.

"The Removalists" was first produced in Melbourne, Australia, in 1971 and also brought the author a George Devine award last year, the first time that the award had been made outside Britain. It concentrates on the strongly male-dominated Australian society but the points it makes, on socially acceptable aggression, are universal.

In essence, it concerns the initiation of an idealistic young policeman, Ross (Struan Rodger), into a male society. The opening scene in which Ross is instructed by a cynical sergeant, Simmonds (Ed Devereaux), is extremely funny. The sergeant is dedicated to the avoidance of anything that disturbs the splendid uneventfulness of his days, spent watching television whenever possible.

Enter two young women, Kate (Darlene Johnson) and Fiona (Carole Mowlam), complaining that Fiona's husband has beaten her up. The sergeant, sensing an opportunity for an easy lay, offers mad his and Ross's help to move Fiona's furniture out of the house. He into her new flat the next evening when the husband is getting drunk at the pub with his marauding four. But when the police arrive, the pent husband, Kenny (Mark McManus), is still at home. In what becomes the play's central confrontation, when Simmonds shackles Kenny to a lion post and systematically beats him up, taking care not to leave any bruises, working off his anger and frustrations at his dead-end job, his boring wife and home, and at the way the taunting Fiona makes him feel socially inferior. In—before handing him over to Ross, who, in a fit of suddenly released repression, kills him.

Coexistence

If that sounds violent, it is. But the violence is distanced. It never becomes felt in the way that the violence of Edward Bond's plays does. Although blood flows liberally onstage, the beating-up is stylized enough to coexist with humor.

ARTS AGENDA

The Summer Music Days in Hitzacker, West Germany, from July 28 to Aug. 5, offers the world premiere of a Harpsichord Concerto by Günter Blasin. July 29 in a program that includes a work in the same form by Haydn, with Huguetto Dreyfus as soloist with the Southwest German Chamber Orchestra under Paul Angerer. Two programs of Bach's secular cantatas, a Hindemith concert with the Koekert Quartet and other instrumentalists, and a Bach-Reger program.

The first performance in England of Alexander Tebrenin's Triple Concerto for violin, piano and orchestra will be given Aug. 1 at Dartington Hall, with the Dartington Orchestra conducted by Elgar Howarth.

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From left, Darlene Johnson, Struan Rodger, Ed Devereaux, Carole Mowlam in "The Removalists."

for example, comes when Ross, believing that he has killed the husband, is so overjoyed to see Kenny still walking that he embraces him with joy—and with such force as almost to squeeze the life out of him.

Some critics have taken "The Removalists" with great seriousness. Harold Hobson, of the Sunday Times, called the play "evil." He wrote: "Only the most naive or self-deceptive are unaware that even for normal people there may be an unbalancing and therefore destructive pleasure to be derived from the spectacle of a captive man or woman being whipped or strangled."

But such pleasures should be confined to places proper to it, where its true nature is understood and acknowledged, that is, to brothels. It has no admissible place in the theater, giving secret and unadmitted satisfaction under the masquerade of social comment.

Even allowing that the Royal Court might attract naive spectators unable to distinguish between actual violence and acrossimulation of it, believing presumably that Mr. McManus is actually hurt and getting their kicks from the situation, I do not feel that Mr. Hobson can be allowed to get away with his extravagant claims for brothels.

Surely, in a brothel there is no attempt to understand the sexual satisfaction that some people can obtain from either experiencing or inflicting hurt. What a brothel does is to cold-bloodedly exploit such dark desires, if indeed it is not itself a manifestation of them.

Nor should Mr. Hobson be allowed to encourage prostitutes to abrogate the function of playwrights. Mr. Williamson does understand and acknowledge the sexual nature of much violence but in no way attempts to titillate his audience. His play disturbs not because it depicts the beating-up of a chained man, but because it combines such scenes with humor, and because much of

the humor arises directly out of this situation.

The audience is forced to examine its own attitude to our dominant, swaggering male ethic—the belief that brute force is a desirable "manly" quality—and the aggressively masculine groupings that exclude women as equals. Appropriately, the play ends with the two policemen belting the hell out of each other in the name of comradeship. "The Removalists" is a play that hurts when you laugh and I laughed a great deal.

Jim Sharman's direction keeps the brutality at a proper distance, and the play is well acted. Carole Mowlam and Darlene Johnson, the one soft and vulnerable, the other cool and tough, bring individuality to their roles as sex objects. Brian Croucher is excellent as an obdurate removal man. Mark McManus, brilliantly uncouth as the husband, and Struan Rodger fine as the naive young policeman. Best of all is Ed Devereaux's tough, menacing sergeant, whose verbal assaults are far rougher and more shocking than his physical ones.

River Thames Is Returning To Role as London Highway

LONDON, July 27 (AP)—With the streets clogged with traffic and commuter trains crowded, the River Thames is returning to its old role as the highway into London.

A Hovercraft is carrying commuters from Greenwich seven miles upstream to Westminster in 30 minutes. A bus takes an hour and rail service is poor nowadays.

"The Thames has been neglected for 100 years. It could be that this service will return the river to its beautiful and age-old function as London's main highway," said an official of the Greenwich City Council.

The 60-seat Hovercraft runs 12 round trips a day for commuters and tourists. Commuters, who buy special season tickets, pay the equivalent of 50 cents one way. Tourists pay \$1.50.

The Greenwich City Council and the government in London are so anxious to see the Thames revitalized that they have subsidized the Hovercraft commuting company, Hoverservice, with \$250,000.



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NAME ADDRESS

'THE ESCAPE OF NICHOLAS AND ALEXANDRA'

Rossano Brazzi, Joan Fontaine and Victor Mature will star in a major motion picture to be produced this fall by Dico Productions.



The Russian Imperial Family



Rossano Brazzi
Czar Nicholas II



Joan Fontaine
Czarina Alexandra



Dico Dimitrov
Producer and Director



Victor Mature
The Courier

"THE ESCAPE OF NICHOLAS AND ALEXANDRA" is based on research which alleges that the Czar and his family were not executed by the Bolsheviks in 1918.

During the last few weeks, Jeremy Thorpe, Liberal Party leader in London, has been spearheading an inquiry in Parliament about communications from the Foreign Office about "the mystery of the Czar's fate." Dico Dimitrov is producing the multi-million dollar Panavision epic based on British, U.S. and other documents which he has been collecting since 1946.

Dico Dimitrov, who was born in Bulgaria and has lived in the United States for 20 years, is a disciple of the late Cecil B. DeMille. Mr. Dimitrov claims that the Russian imperial family fled from Odessa to Bulgaria and later to Western Europe, and that four of the five children, including the Grand Duchess Anastasia, still are living.

Production, involving 50,000 extras, will start in the Fall at the same locations used for "Dr. Zhivago," including interiors at the Samuel Bronston studios in Madrid, Spain, and exteriors in Finland.

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The Soviet Grain Deal

The dramatic confrontation in Washington between the U.S. Department of Agriculture and the major grain exporters leaves the question of responsibility for the Soviet grain deal fiasco very much up in the air. Depending upon whom one chooses to believe, the department either knew all about the huge Soviet grain purchases a year ago and chose to hide the facts from the public and the farmers, or the department was duped by the grain exporters who not only kept secret the Soviet purchases but even filed false reports to maintain their security. The contradiction of facts is as vivid as anything in the conflicting testimony being heard about Watergate: like Watergate, the full facts about last year's Soviet grain purchases need to be brought out into the open.

While the public waits for this conflict of testimony to be resolved, the basic facts of the Soviet grain deal are now evident. A recent report of the General Accounting Office gave the essentials of the story of the colossal American grain giveaway to the Soviet Union, the inflationary effects of which have already cost the United States hundreds of millions and perhaps even billions of dollars.

Early last summer, the Kremlin saw that a disastrous grain harvest would necessitate huge purchases abroad. Soviet buyers slipped into the United States and made secret purchase deals with a series of American grain exporters at low prices that did not reflect the real supply-demand situation. Only after the deals—amounting to well over a billion dollars—had been made did the marketplace suddenly discover the grain shortage and respond to it by bidding up wheat prices well over 50 percent.

Simultaneously, the Department of Agriculture behaved like a sleepwalker. Disregarding available evidence that the supply-demand situation was changing, the department kept on thinking that its function was to encourage the export of "surplus" American grain by supporting an artificially low export price through payments of subsidies to exporters.

As late as September, department officials

told the GAO they still had no idea of the magnitude of the Russian purchases. The result was the payment by the government of \$300 million in totally unnecessary export subsidies and—more serious—the inflation of the grain price inflation which has assumed such catastrophic proportions this year. A direct connection can be seen between the huge Soviet grain purchases—at what now looks like giveaway prices—and the crisis that recently developed as livestock and chicken raisers found it unprofitable to continue their output because of the rocketing cost of feed.

Soviet tactics in the grain deal need to be borne in mind in considering the proposals for billions of dollars of government-guaranteed United States loans to the Soviet Union for development of Siberia. The wheat debacle proves that the Soviet Union is as willing as the most free-wheeling private entrepreneur to take advantage of its economic partners. The natural response must be a ruthless skepticism about all Soviet business proposals.

The two major Siberian deals now being discussed depend, to an important extent, upon mutual trust. These deals would require huge American investments in Siberia that would supposedly be repaid by gas shipments to this country after 1980. Once the investments had been made, the United States would lose any leverage to assure that the amount of gas now being promised would be shipped here or that the price of that gas would be at any pre-agreed figure. In recent years, many Middle Eastern countries have been teaching the West expensive lessons about what happens when a fuel purchaser has little leverage on the supplier. Moscow can certainly be expected to show no less skill at this game after 1980 if it gets the loans it wants.

The GAO's documentation of Moscow's grain coup must stand as warning to the American taxpayer against the commission of similar errors by American businessmen and the government officials now being asked by the Kremlin to pay for Siberia's future development.

THE NEW YORK TIMES.

'A Bit Much'

Libya's fanatical young leader, Col. Moamer Qadhafi, some time ago indicated that he would resign if he could not achieve his all-consuming goal of merging his tiny, oil-rich nation with Egypt.

Last week Colonel Qadhafi announced that he had already resigned in order, he said, "to facilitate the achievement of union." The volatile Libyan unfortunately withdrew his resignation, announcing that he would stay on as chief of state until union with Egypt is achieved.

If he abides by this latest decision, it looks as though Libyans, who pleaded with him to stay, will have Col. Qadhafi around for a long time to come. The prospect of Egyptian-Libyan unity, always dubious, has been reduced practically to zero in recent weeks—not by his enemies but by the colonel's own intemperate zeal.

Traveling uninvited to Cairo to propagate

his unity theme, the colonel engaged in 13 days of marathon oratory that convinced thousands of already skeptical Egyptian leaders and opinion-makers that life with Qadhafi—with his Islamic fundamentalism and militant Arab nationalism—would be impossible. Rebuffed and resentful, he then dispatched a bizarre procession of tens of thousands of Libyans across the desert to confront President Sadat with an emotional mob appeal for instant merger. This was "a bit much" for Mr. Sadat, who blocked the road to Cairo in their faces.

Cairo is by no means the only world capital that has found Col. Qadhafi's self-righteous posturing and malicious meddling a bit much. Even his adoring Libyans must realize some day that they have better things to do with their exuberant wealth than to squander it on reckless foreign adventures.

THE NEW YORK TIMES.

International Opinion

The Brussels Meeting

The two-day conference which has just closed in Brussels will probably mark an epoch in the history of relations between Africa and Europe. Formally it was not a meeting between two continents but between the European Community on one side and a group of developing countries to which it feels special obligation on the other side. But of the forty-one developing countries attending the conference, all but seven are African. And what is more remarkable is that those thirty-four Black African countries expressed their views through a single spokesman, Mr. Wenke Briggs, who is the Nigerian federal commissioner for trade.

It was almost inevitable, once she had brought her civil war to a successful conclusion, that Nigeria would take the lead in Black Africa.

The great majority of the African countries, and all of the Pacific and Caribbean ones, argue that the terms of trade are quite sufficiently unfavorable to them without their granting reciprocal trade advantages to Europe. And within the EEC France is alone in wishing to insist on the principle of a two-way free-trade area. It is still not clear how far the French are willing to climb down on this largely symbolic issue.

The Commonwealth countries were also disappointed at Mr. Noergaard's insistence that the coming negotiations must be conducted on the basis of Protocol 22 of Britain's Treaty of Accession, with its choice between three distinct types of agreement.

In spite of these difficulties, all forty-one "associate" and "associate" countries have agreed to start negotiating jointly on Oct. 17. It is to be hoped that by then the community will have worked out a clearer negotiating brief, and one which does not make agreement more difficult by exaggerating formalism.

—From the Times of London.

Europe, France and the U.S.

The meeting of the Nine on political cooperation in Copenhagen July 23 does not look to be a joyful day. Mr. Chirac's [French Agriculture Minister] recent fits of temper in Brussels and the unexpected hardening of France's attitude toward Nixon Round preparations have created an atmosphere hardly auspicious to understanding. French [Foreign] Minister Jospin intends to underscore the intergovernmental nature of political cooperation even more since it is being involved on the occasion of President Nixon's visit to Europe next fall.

It is an established fact that, during his visit, Mr. Nixon will attend a meeting of the Atlantic Council, a permanent institution where he has a seat. But our partners also want Mr. Nixon—who wishes it also—to meet the community as such. The French government, which prays for a Europe "affirming its personality as a distinct entity," is reluctant to let it express itself as a unique entity. There has been a fundamental contradiction of French policy on this point since Gen. de Gaulle.

—From Le Monde (Paris).

In the International Edition

Seventy-Five Years Ago

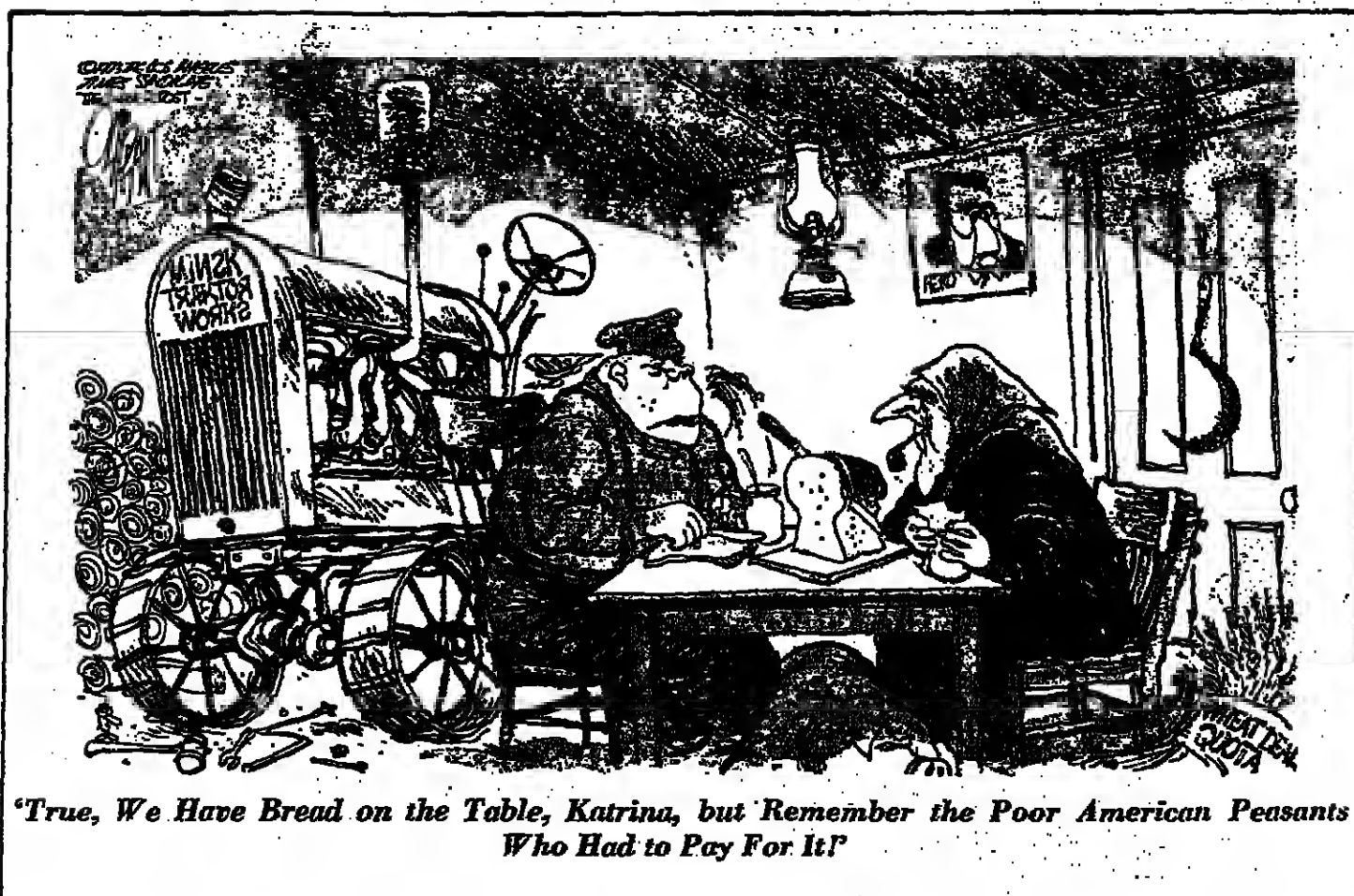
July 28, 1898

PARIS—No reply will be made to the Spanish overture for peace until Saturday next, when the ordinary cabinet meeting is held. Meanwhile, the Secretary of State is to prepare a draft reply, on which the cabinet will deliberate. This is the sum and substance of the news from Washington today. There is, of course, a deal of interesting speculation as to the terms which the United States will offer.

Fifty Years Ago

July 28, 1923

PARIS—Ed "Strangler" Lewis, the world's champion wrestler, may soon be seen in action in Paris. Several European champions appear to be anxious to take the chance of getting their oaks dislocated by engaging in a bout with the "Strangler." It is also possible there will be a mixed bout between him and Battling Siki. It certainly would be a fine attraction, a champion boxer vs. a champion wrestler.



Prescription for the U.S.—a \$1 Billion Gold Sale

By Charles E. Walker

WASHINGTON.—The non-Communist nations—through the International Monetary Fund or directly—should forthwith offer \$1 billion in gold for sale at free market prices. If agreement for concerted action cannot be obtained promptly, the United States should offer the gold or its own.

The arguments for such action are persuasive. Expert opinion views the dollar as undervalued and gold as overvalued in world markets. While other nations could, of course, sell gold for whatever currencies they desire, U.S. sales should be for dollars. This would reduce the so-called overhang of the dollar abroad, bolster its value, and ameliorate what has wrongly been called a dollar crisis.

Gold prices would come down and probably very rapidly, since the market is believed to be very thin. A drop in the price of gold, although not all that important fundamentally, would be a definite plus in a foreign exchange market dominated by psychological rather than basic economic factors. Moreover, if other countries joined in the offering, the action would be taken as a convincing sign that gold was indeed being phased out of the world's monetary system.

Advantages of Speed

Industrial and other users of gold should applaud a drop in the price of gold and its phasing out as a monetary metal. Their needs could be supplied more efficiently and economically, uninfluenced by monetary demands and speculative upswings in price relating to gold's monetary function. And the sooner gold is dropped as a monetary metal, the sooner nations will fully embrace man-made and therefore manageable substitutes for it, preferably in the form of Special Drawing Rights in the International Monetary Fund.

The full \$1 billion in gold could not be marketed at the existing price; how fast and far the market price would fall nobody knows. But so long as sales were made above the official price of \$35 (to rise to \$42.25 when Congress finally approves pending legislation further devaluing the dollar), the participating governments would turn a nice profit. Although this should be incidental to the broader purpose, there is something rather satisfying about the prospect of governments profiting at the expense of speculators.

By no means does this imply that gold speculators are acting either illegally or immorally (although any unlicensed U.S. citizen who buys and holds gold is violating the law); rather the

satisfaction would come from the small recompense governments would enjoy after sustaining major losses in a misguided attempt to perpetuate fixed exchange rates.

Joint Sales

A 1968 agreement among major IMF members limits free market sales of gold. This agreement should be modified to permit joint sales today. If this is not possible, much the same impact might be obtained if only a few nations (notably West Germany and Japan, which with the U.S. generate over half of the non-Communist world's gross national product) joined the U.S. Any participating nation needing gold for its free-market share of the \$1-billion offering should be allowed to purchase it, at the official price, from the U.S.

However, if other nations re-

fused to participate with the U.S. in revising the outdated 1968 agreement and offering gold on the free market, then the U.S. should go it alone. The benefits are clear-cut; the risks are small, if not non-existent. The only argument that has seriously been raised against the action (other than the discredited case for ultimate return to a true international gold standard) is that unilateral action on our part would represent a breach of the treasured international monetary "cooperation," which admittedly has flourished in the years since World War II.

Such cooperation may be all to the good—so long as it does not become an end in itself, but, instead furthers the basic purpose of the international monetary system. Its only purpose is to facilitate the exchange of goods

and services, and the transfer of capital, in such manner as to foster economic progress and enhance living standards. Quite clearly, therefore, any so-called "cooperation" that prevents international money from serving its proper role in effect transforms such cooperation into an end in itself.

Gold's demise as a monetary metal is long overdue. The U.S. and its friends abroad can hasten that demise through free market gold sales and should not hesitate to do so.

The writer, a former deputy secretary of the Treasury, is now a Washington-based consultant. This article is adapted from his testimony before the Subcommittee on International Finance of the House Banking and Currency Committee.

The Seesaw Tilts Leftward

By C. L. Sulzberger

ASPEN, Colo.—One interesting paradox of contemporary politics is the rise in strength of the so-called left virtually on the heels of the split in Communist unity. This has not been a sudden development. It has followed a zigzag period during which relatively conservative forces seemed to be reasserting themselves in many countries. Now the tide shows signs of reversing direction.

Monolithic Communism was seriously shattered by the Tito rebellion, further wounded by the Hungarian and Czechoslovakian rebellions of 1956 and 1968 but globally split beyond repair by the rift between Russia and China. Nevertheless, after some years of hesitation, major branches of Marxism including Moscow's, Peking's and the Castro-Castro Latin American version, seem to have regained vigor.

There are two principal reasons for this. First of all, the differing Communist sects, when finding themselves in competition, responded as competitors usually do, by trying to improve their respective positions. This inspirational factor lagged when the ideology was clearly subservient to Russia's interests as a state.

Conditions

Secondly, major forms of Communism have now openly reverted to a popular front technique practiced during the 1930s, seeking alliances with Socialist or left-liberal factions when feasible. They hope to gain power by

normal constitutional means before attempting to consolidate their position within a majority coalition. The only free election ever won by Communists alone was the 1947 Vladivostok city vote.

The coalition method was applied with signal success in Chile in 1970 where a disciplined Communist party joined Socialists and far-out revolutionists to install Salvador Allende as president by wholly legal balloting. Relatively similar formulas are being attempted elsewhere.

An outstanding European case is France where a left-wing bloc of Communists and Socialists approaches future elections with considerable long-range hopes, fostered by opinion polls which give them more popular strength than implied by the number of deputies they hold, outweighed in favor of a Gaullist majority. A weak center reform group also opposes them.

The last French elections put Pompidou's Gaullist coalition back in power but its advantage is no longer solid. And political experts now seem convinced that in France there is certainly less public hostility to Communists taking part in government than at any time since before World War II.

Although in Italy the Christian Democratic party still dominates the center-left government, it is uneasy. Numerous Christian Democrats as well as Socialists would welcome more left-wing political rule in Rome—including the brilliantly or-

ganized Italian Communist party, largest in the West.

In India, Japan, Bangladesh, Egypt and other lands now governed by non-Marxist leaders, the Communists have modified their tactics and, adopting a pragmatic, parliamentary appearance, seek greater influence inside the regular political machines.

Almost everywhere—with the exception of fringe or "groupuscule" minority factions—Communism is no longer working as a violent, revolutionary force but, instead, seems to favor legality and evolution. This is even relatively true for China, whose massive party has begun to voice calmer sentiments.

As far as Russia is concerned, the Chinese schism seemingly swung a balance that has for long existed in the national personality. Throughout the 19th century there were feverish arguments between Slavophiles and Westernizers, meaning those who wished to depend on Russia's own latent power plus that of Europe's Slave and those who wished to imitate and develop ties with the West.

What might originally have been called the Slavophiles became in a sense, during Stalin's day, the dominant faction which hoped to expand the revolution from its Russian base, counting heavily on Asia as a crucial battlefield. The revolution itself drove much of the Western-oriented wealth and commercial class out of the country. Subsequent purges eliminated most Western-oriented intellectuals.

But now Russia's obsessive fear of China has seemingly influenced Soviet political strategy as much as it has influenced its military strategy, evidenced by the build-up of huge armed forces near the Chinese border. Under sternly holding on to its ideological controls in Eastern Europe, Moscow is openly pursuing a new "Westernizing" policy seeking accommodation with all the major powers of the West from the United States to the Common Market.

Unquestionably this new tactic can be related to the calm, relaxed, double-breasted suit approach of Communist political leaders in Western countries and their growing influence as real or potential factors in many democratic governments during the coming decade.

Examining Nixon Stance On the Tape

By William Buckley Jr.

NEW YORK.—It having been established that there are tapes of President Nixon's conversations, including the critical conversations with John Dean, it is going to be very difficult for Mr. Nixon to argue convincingly that they ought not to be divulged.

On the argument of Executive Privilege, it should be understood that a privilege can be properly asserted. It always must be a strained relation between a Christian faith and the Catholic Church that the Pope does not of infallibility was in the present of the critics of Pius based on a circular argument. Pope, they said, cannot be infallible because the Pope says infallibility. The Pope's infallibility was in effect deduction.

Well, so is Mr. Nixon's tape. It should be understood that a privilege can be properly asserted. It always must be a strained relation between a Christian faith and the Catholic Church that the Pope does not of infallibility was in the present of the critics of Pius based on a circular argument. Pope, they said, cannot be infallible because the Pope says infallibility. The Pope's infallibility was in effect deduction.

Better Argument

A better argument, though a sufficient one, is that in conversations simply ought to be transcribed. For one's own record, it is a matter of the public good. In the public mind, the President's own assertions, the President does not have absolute authority over the question of the div of powers, nor over the question of what the privilege is. An course, he mounts a counter-argument under the worst conceivable circumstances, because it is a where assumed that he do for self-serving reasons rather than for reasons that touch on his concern for the life of his office.

One needs to add to such categories as spy and those colloquial characterizations of people which are death-criticized. I do not know just in the privacy of his chair Mr. Nixon refers to, say, E. Meany; but if he knew it was going to be read in a script of his conversations, Nixon would undoubtedly himself saying to his aides, there is the question of the hallowed clerical statement of Jean Labor, Mr. Meany.

Still, these difficulties evoked with by the simple direct of turning over the tape to two or three men, perhaps three judges, asking them to look at the tape and whether Dean's conversation revealed Mr. Nixon's complete cover-up. Said judges then be asked to do nothing than to check one of the line.

● The tapes substantial corroborate the President's statement in the cover-up.

● The tapes substantial corroborate the President's statement in the cover-up.

● The tapes are ambiguous.

Look, now, at the alter The argument of Executive Privilege is too abstract and too distant to capture the imagination of the American unwilling to die for Danz as at least as unlikely to die for Executive Privilege. Under the circumstances, will take the President's as grounds for properly adverse inferences.

It may be that the President's advice to his aides to "be careful" is a little bit of a warning. (71 percent) don't believe anyway, so how can he be off as far as they are concerned? Here is how: there are only cent who want the President moved. This figure can and then the President's advice to his aides to "be careful" is a little bit of a warning. (71 percent) don't believe anyway, so how can he be off as far as they are concerned? Here is how: there are only cent who want the President moved. This figure can and then the President's advice to his aides to "be careful" is a little bit of a warning. (71 percent) don't believe anyway, so how can he be off as far as they are concerned? Here is how: there are only cent who want the President moved. This figure can and then the President's advice to his aides to "be careful" is a little bit of a warning. (71 percent) don't believe anyway, so how can he be off as far as they are concerned? 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U.S. Limits July Exports Of Steel Scrap Pressure Mounting To Act on Copper Also

WASHINGTON, July 27 (AP).—The United States announced today it will limit the export of iron and steel scrap next month to 550,000 short tons.

A spokesman for the Commerce Department said that without the controls, the shipments would have amounted to approximately 1.1 million tons.

He said the restrictions were necessary because of shortages and relatively high prices for ferrous scrap in the domestic market.

Of the total, exports to Japan will be held to 550,000 tons, compared to 800,000 tons it would have received without the controls. Exports to other countries will be limited to about 300,000 tons.

The department said that it expects to be granted for export against orders for 600 or more short tons accepted July 1 or earlier. No licenses will be issued for orders accepted after July 1.

This dispute over ferrous scrap is spreading to copper as well, industry spokesmen report.

Some companies say their copper supplies are being cut by exports to buyers who are able to pay 40 percent more, and the companies want the government to do something about it; either institute an embargo or release stockpiles.

Under the current price controls, domestic prices for copper have been frozen until Aug. 12. Rises after that date will only be allowed if justified by higher production costs. Industry sources say the result is that the domestic producer price is 80 cents a pound while abroad the price has soared to about 95 cents a pound.

U.S. producers are thus tempted to sell abroad.

Copper prices are being forced upward by political and labor problems in Chile, Zambia's border dispute with Rhodesia, large Japanese and Chinese purchases and the instability of the dollar and sterling, industry sources say.

A group representing most U.S. brass mills has asked the government for an immediate embargo on the export of copper scrap.

Users have also been urging the government to release copper from its stockpile. A bill calling for the release of 350,000 tons is now before Congress.

U.K. Boosts Interest Rates;
W. Germany Eases Squeeze

(Continued from Page 1)
unions, there could be a disastrous round of strikes.

The government thinks the controls are needed to check inflation that is running now at a rate of 10 percent a year.

Inflation and a high rate of business expansion, which is sucking in imports and widening Britain's trade and balance-of-payments deficits, are other factors behind the pull of money abroad that have been hitting the pound in the exchange markets.

Since the multilateral currency realignment of December, 1971, the pound has declined by a weighted average of nearly 20 percent in terms of the main currencies with which Britain transacts overseas trade.

"By any rational standards of international comparison, it [the pound] is now too cheap," the Times of London observed editorially.

And yet it took major support from the Bank of England in addition to record high interest rates to stop the slide today.

The pound opened at \$2.455, and fell to \$2.475 in the early morning trading before the bank began supporting it by buying in anticipation of credit-tightening moves.

FINANCIAL NEWS AND NOTES

VW to Form World Trading Firm

Volkswagen plans to set up a worldwide trading company to boost the export of a wide range of products from developing countries to Europe. Managing director Rudolf Leiding, in an interview in Handelsblatt, said, "We are currently working on setting up a worldwide trading company, based in Brazil." The company would initially market automotive and other goods bought and produced in Brazil, thus helping the country expand its range of exports. He did not indicate which other countries would be involved in the new operation. A first move towards the creation of the company would involve expansion of VW's Brazilian operations, with the creation of five new motor production plants throughout the country. The Brazilian government had approved the idea of a trading company.

C & W, Oxy to Work on Batteries

Gulf & Western Industries is entering a joint venture with Continental Petroleum to develop a practical zinc-chloride rechargeable battery that could be a power source for a modern electrical automobile. The project will cost about \$10 million, and C&W says that a workable product might be ready in five to 10 years. The joint venture, called Energy Development Associates, plans to develop a battery weighing about 800 pounds at a manufacturing cost of \$700 per unit, and which will be capable of propelling an automobile in an urban setting 300 miles between overnight traffic charges and at an average speed of 50 miles per hour.

U.S. Corporate Earnings Surge

Corporate profits rose 30 percent in the second quarter compared to the year-ago period, continuing the rapid surge seen in the previous three-month period, First National City Bank

reports. Its preliminary survey, which covers 563 corporations, says a rapidly expanding economy and the easing of price controls under Phase-3 helped to increase earnings at five out of the six firms covered. Among the 446 manufacturing firms covered by the survey, profits rose an average 34 percent, sales volume was up over 19 percent and profit margins advanced to 8 from 5.3 percent. Citibank warns that as business activity slows in the coming months, continued gains in profits will be much harder to achieve. The strongest profit gains appeared in paper, nonferrous metals, chemicals and petroleum. However, a number of large auto, oil and steel companies had not reported when the survey was made. When compared with this year's first quarter, profits jumped 17 percent, a stronger advance than is normal.

Nissan Sees Pre-Tax Profit Dip

A sharp rise in production costs may bring Nissan Motor's pre-tax profit for the six months ending Sept. 30 below that for the preceding half. A Nissan spokesman estimates pre-tax profits at 43 billion yen (about \$162 million) against 42.75 billion yen in the previous period, while gross sales should rise to 635 billion yen from 605.96 billion. Because of the effects of the previous export depreciation account, however, after-tax profit for the period is estimated to rise to 27 billion yen from 25.25 billion. The spokesman says the anticipated decline in pre-tax profit will result from a large increase in wages and higher prices of raw materials, especially special steels. It is almost impossible to cover rapidly escalating production costs by streamlining production, he adds. A rise in car prices may well be in the offing to secure "proper" profits, following increases to absorb costs of anti-pollution and safety measures, he says.

Treasury Circulates Private Analysis

U.S. Growth in Second Quarter Put at 5%

By Hobart Rowen

WASHINGTON, July 27 (AP).—An internal Treasury Department analysis, circulated to top officials, suggests that the real growth rate of the U.S. economy during the second quarter of 1973 may have been twice as fast as recent figures suggest.

The estimate of a 5 percent growth rate would represent a moderate slowdown in activity, but one of much more modest proportions than was suspected when the Commerce Department last week reported that the rate had slipped from 9.7 percent in the first quarter to 2.6 percent in the second based on preliminary data.

In contrast to the fears of recession generated by the Commerce data, the Treasury analysis

argues that a real GNP gain at the annual rate of 5 percent or better in the second quarter is still higher than the 4 percent which most economists consider a sustainable, desirable rate.

At the time of the Commerce Department announcement, top government officials including Herbert Stein, chairman of the President's Council of Economic Advisors, said that the preliminary numbers may have exaggerated the actual difference between the two quarters.

The Treasury analysis blames

the appearance of what it calls a face-out in the second quarter in part on inaccurate tallying of retail sales figures. It claims that some sales actually made in the fourth quarter last year and some made in April of this year were actually credited to the first three months. Retail sales are the basis for the consumer spending element in the GNP data.

Another possible distortion relates to the fact that industrial output normally increases in the spring, and seasonal adjustments are often linked into the GNP-factoring methods to take this into account. But with the economy operating close to capacity, the usual seasonal gains could not develop. Thus, when actual production figures, notably for steel and autos, were adjusted for the season, the result was a bias on the downside.

Commerce Department officials say that they took both the retail sales and capacity problem into account in calculating the first- and second-quarter GNP figures, but concede that large segments of the economy may be moving ahead faster than the preliminary numbers show.

For example, the first quarter Federal Reserve Board production index increased at an annual rate of 8.1 percent, and dropped only slightly to 8.3 percent in the second quarter.

Another way of looking at the economy is to consider the non-farm business sector. There, the gross product in real terms gained 9.2 percent in the first quarter, and dropped to a gain of 4.5 percent in the second quarter. That is a sharp decline, but considerably less than the difference between 8.7 percent and 2.8 percent.

One more way of looking at the economy is to consider the non-farm business sector, excluding the car industry which has little room for expansion because it is so close to capacity. The real growth rate by this measure was 6.5 percent in the first quarter and 5.5 percent in the second.

As a result of the price increases, minimum wages in a number of countries soon will be raised substantially, the report said.

French Prices Up

PARIS, July 27 (AP-DJ).—French retail prices rose 0.8 percent in June, putting the 1970-based index up to 119.3 from 118.3 in May and 111.4 in June 1972. Food prices accounted for 1.5 percent of the increase.

Finance Minister Valéry Giscard d'Estaing said that although June's rise was smaller than that of the previous month, when prices climbed 0.9 percent, the rate of increase remained "excessive."

For the year ended June 30, French prices were up 7.4 percent. This compares with 7.9 percent in West Germany, 11.5 percent in Italy, 8.2 percent in Switzerland, 8.3 percent in the Netherlands, 8.3 percent in Britain, and 5.9 percent in the United States, the ministry said.

Petrofina Earnings Up 13.6% in First Half

BRUSSELS, July 27 (AP-DJ).—Petrofina reported today that consolidated first-half net income increased 13.6 percent to 1.59 billion Belgian francs (about \$45 million) from 1.40 billion francs in the like 1972 period.

The closed discussion among the 70 delegations, which started July 2 and were to end last Wednesday, is now likely to continue through the weekend.

The industrialized countries have shelved, at least temporarily, their own differences over monetary and agricultural issues.

the appearance of what it calls a face-out in the second quarter in part on inaccurate tallying of retail sales figures. It claims that some sales actually made in the fourth quarter last year and some made in April of this year were actually credited to the first three months. Retail sales are the basis for the consumer spending element in the GNP data.

Another possible distortion relates to the fact that industrial output normally increases in the spring, and seasonal adjustments are often linked into the GNP-factoring methods to take this into account. But with the economy operating close to capacity, the usual seasonal gains could not develop. Thus, when actual production figures, notably for steel and autos, were adjusted for the season, the result was a bias on the downside.

Commerce Department officials say that they took both the retail sales and capacity problem into account in calculating the first- and second-quarter GNP figures, but concede that large segments of the economy may be moving ahead faster than the preliminary numbers show.

For example, the first quarter Federal Reserve Board production index increased at an annual rate of 8.1 percent, and dropped only slightly to 8.3 percent in the second quarter.

Another way of looking at the economy is to consider the non-farm business sector. There, the gross product in real terms gained 9.2 percent in the first quarter, and dropped to a gain of 4.5 percent in the second quarter. That is a sharp decline, but considerably less than the difference between 8.7 percent and 2.8 percent.

One more way of looking at the economy is to consider the non-farm business sector, excluding the car industry which has little room for expansion because it is so close to capacity. The real growth rate by this measure was 6.5 percent in the first quarter and 5.5 percent in the second.

As a result of the price increases, minimum wages in a number of countries soon will be raised substantially, the report said.

For the year ended June 30, French prices were up 7.4 percent. This compares with 7.9 percent in West Germany, 11.5 percent in Italy, 8.2 percent in Switzerland, 8.3 percent in the Netherlands, 8.3 percent in Britain, and 5.9 percent in the United States, the ministry said.

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The industrialized countries have shelved, at least temporarily, their own differences over monetary and agricultural issues.

Prime Rate Is Raised To Record 8 3/4 Percent

NEW YORK, July 27 (AP).—First National City Bank, the nation's second largest commercial bank, announced today it was raising its prime rate to 8 3/4 percent, the highest in history.

The quarter-point increase had been expected and was immediately followed by five others, including Chemical Bank, Bankers Trust and First Pennsylvania.

In Washington, a spokesman for the administration's Committee on Interest and Dividends had no comment on the increase.

The prime rate, the minimum interest rate charged by banks to their largest and most credit-worthy customers, while not directly tied to small-business loans and consumer loans, often signals general increases in the cost of borrowing money.

Most commercial banks had increased their prime rates two weeks ago to 8 1/2 percent, matching the previous record high of the 1969-70 credit crunch era when many businesses found it extremely difficult to borrow money because of the high costs involved.

However, some credit analysts have said the present situation is different because there has been a huge consumer demand for goods and services that although the costs of borrowing money have steadily increased, corporations still find it profitable to borrow for expansion.

The prime rate began the year at 8 percent and has been increased 10 times since then prior to the latest upward move.

The pressure for a boost was underscored yesterday in figures released through the Federal Reserve Bank of New York. They showed that short-term money rates hit record levels in almost every sector of the market.

The statistics showed that the rate on federal funds—uncommitted reserves banks lend each other—averaged a record 10.58 percent in the week ended Wednesday, up from 10.23 percent the previous week.

An even sharper rise was registered in the rates offered by investors by dealers on commercial paper, or short-term corporate loans. The Fed estimated the rate on 90-day paper averaged 9.58 percent in the statement week up from 9.10 percent a week earlier.

The Fed also reported commercial and industrial loans on the books of the leading New York banks rose \$121 million in the latest statement week, the fourth increase in a row, bringing the cumulative rise in the period to \$425 million.

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To help finance the loan demand, banks have been bidding aggressively to raise funds through certificates of deposit (CDs), paying up to 10 percent and more in recent days.

The sharp escalation in interest rates in recent months has been chiefly the result of a tighter credit policy by the Federal Reserve System.

That policy, however, has had little if any success so far in slowing the growth of the money supply, the total of private demand deposits, plus cash in the public hands.

The Fed estimates the money stock averaged a seasonally-adjusted \$264.9 billion in the week ended July 18, up from \$264.4 billion the previous week. In the statistic quarter ended July 18, the annual growth rate was estimated at 10.4 percent, well above the 6 percent rate deemed desirable by most economists for sustainable economic growth.

There appears to be little, if anything, in the immediate future which will lead to any reduction of the pressure on short-term interest rates, and it is more than likely that the prime rate will move to even higher levels before the ceiling is reached, banking sources noted.

GM Earnings Increase 10.2%

DETROIT, July 27 (Reuters).—General Motors' second-quarter profits rose 10.2 percent from the year-ago quarter, but fell 2.5 percent from this year's first quarter, the company reported today.

Revenue (millions) 9,600.0 8,460.0
Profits (millions) 797.0 728.0
Per Share 2.78 2.52

First Half Revenue (millions) 18,175.0 16,238.0
Profits (millions) 1,814.0 1,740.0
Per Share 5.63 4.78

GM said the drop in earnings from first to second quarter was the result of added labor and materials costs and the fact that there were no price increases this calendar year on U.S.-built vehicles. This was partly offset by unprecedented worldwide sales and record overseas profits, the firm added.

McDonnell Douglas
Second Quarter 1973 1972
Revenue (millions) 815.0 757.7
Profits (millions) 40.49 33.02
Per Share 1.01 0.83

Second Quarter 1973 1972
Revenue (millions) 148.3 133.1
Profits (millions) 4.98 4.43
Per Share 0.63 0.57

First Half Revenue (millions) 293.5 254.4
Profits (millions) 9.53 8.22
Per Share 1.20 1.05

First Half Revenue (millions) 5,221.0 4,557.0
Profits (millions) 531.5 415.0
Per Share 1.95 1.53

Second Quarter 1973 1972
Revenue (millions) 100.4 191.1
Profits (millions) 18.0 15.8
Per Share 0.78 0.59
Per Share (Diluted) 0.76 0.64

First Half Revenue (millions) 365.2 353.6
Profits (millions) 30.9 25.5
Per Share 1.24 1.22
Per Share (Diluted) 1.24 1.06

Second Quarter 1973 1972
Revenue (millions) 2,372.0 2,170.0
Profits (millions) 267.5 183.1
Per Share 0.96 0.69

First Half Revenue (millions) 5,221.0 4,557.0
Profits (millions) 531.5 415.0
Per Share 1.95 1.53

Second Quarter 1973 1972
Revenue (millions) 100.4 191.1
Profits (millions) 18.0 15.8
Per Share 0.78 0.59
Per Share (Diluted) 0.76 0.64

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Profits (millions) 30.9 25.5
Per Share 1.24 1.22
Per Share (Diluted) 1.24 1.06

Prices in N.Y. Score Tenth Straight Gain

NEW YORK, July 27 (AP).—Prices on the New York Stock Exchange closed mixed amid profit-taking today, but the Dow Jones Industrial average extended its string of gains to ten.

The index advanced 2.18 to 936.71. It was down more than three at its low for the session.

Trading was relatively slow with volume totaling 12.31 million shares compared with 18.41 million yesterday.

Brokers said some selling was prompted by a spreading rise in the prime rate.

However, much of the economic news was favorable. Leading economic indicators gained strongly in June, the dollar closed higher in Germany, and an early survey of second-quarter profits showed a 30 percent gain.

Actively traded issues included Texas Gulf, up 1.8 to 27; Wheeling Pittsburgh, unchanged at 13; General Cable, off 1 1/4 at 9 1/8 and Ideal Basic Industries unchanged at 14 1/4.

Columbia Pictures slipped 1/4 to 6. It expects to report a substantial loss for the year ended June 30.

Interstate Brands fell 1 1/8 to 6 1/4 after reporting sharply lower second-quarter net.

Auto stocks were higher as the industry drove toward a record third quarter. Auto production is scheduled to rise by 10.5 percent next month. General Motors gained 1 1/4 to 58 1/4, Ford rose 1/4 to 57 and Chrysler was ahead 3/8 at 27 1/8.

In glamour stocks, Burroughs fell 1/2 to 236, IBM was off 3/4 at 218 and Polaroid was down 1/2 at 129 3/4.

The American Stock Exchange index was unchanged at 33.54. McCulloch Oil, the most active issue, gained 1/8 to 6 3/8. Imperial Oil fell 1/8 to 41 1/2.

On the Over-the-Counter market, the NASDAQ index of industrial shares remained unchanged from yesterday at 102.86.

The bond markets were clouded during the week by a continuing escalation in short-term interest rates and a general disenchantment with the details of the Treasury refinancing, announced Wednesday.

According to Solomon Brothers, the decline over the week was the sharpest in over two years.

New-issue yields climbed at the week's auctions to the highest levels in over two years. A double-A corporate was reoffered to yield 8.25 percent and a triple-A was reoffered to yield 8 percent.

Government issues moved sharply lower, with losses today of over 1/2 point in the long and medium-dated issues.

The decline was arrested in the shorts, and a minor rally tried to develop, although this failed to follow through and the sector ended on the downside.

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Age..... Amount available for investment.....
Do you anticipate residing in UK? Yes / No / Don't know
Main requirement from this investment:
Income / Capital Growth / Both
Bevington Lowndes

Trading

-1975- Stocks and Bonds										-1975- Stocks and Bonds									
High	Low	Open	Close	P/E	Div. Yld.	High	Low	Open	Close	High	Low	Open	Close	P/E	Div. Yld.	High	Low	Open	Close
100	98	99	99	10	4.0	100	98	99	99	100	98	99	99	10	4.0	100	98	99	99
101	99	100	100	11	4.1	101	99	100	100	101	99	100	100	11	4.1	101	99	100	100
102	100	101	101	12	4.2	102	100	101	101	102	100	101	101	12	4.2	102	100	101	101
103	101	102	102	13	4.3	103	101	102	102	103	101	102	102	13	4.3	103	101	102	102
104	102	103	103	14	4.4	104	102	103	103	104	102	103	103	14	4.4	104	102	103	103
105	103	104	104	15	4.5	105	103	104	104	105	103	104	104	15	4.5	105	103	104	104
106	104	105	105	16	4.6	106	104	105	105	106	104	105	105	16	4.6	106	104	105	105
107	105	106	106	17	4.7	107	105	106	106	107	105	106	106	17	4.7	107	105	106	106
108	106	107	107	18	4.8	108	106	107	107	108	106	107	107	18	4.8	108	106	107	107
109	107	108	108	19	4.9	109	107	108	108	109	107	108	108	19	4.9	109	107	108	108
110	108	109	109	20	5.0	110	108	109	109	110	108	109	109	20	5.0	110	108	109	109
111	109	110	110	21	5.1	111	109	110	110	111	109	110	110	21	5.1	111	109	110	110
112	110	111	111	22	5.2	112	110	111	111	112	110	111	111	22	5.2	112	110	111	111
113	111	112	112	23	5.3	113	111	112	112	113	111	112	112	23	5.3	113	111	112	112
114	112	113	113	24	5.4	114	112	113	113	114	112	113	113	24	5.4	114	112	113	113
115	113	114	114	25	5.5	115	113	114	114	115	113	114	114	25	5.5	115	113	114	114
116	114	115	115	26	5.6	116	114	115	115	116	114	115	115	26	5.6	116	114	115	115
117	115	116	116	27	5.7	117	115	116	116	117	115	116	116	27	5.7	117	115	116	116
118	116	117	117	28	5.8	118	116	117	117	118	116	117	117	28	5.8	118	116	117	117
119	117	118	118	29	5.9	119	117	118	118	119	117	118	118	29	5.9	119	117	118	118
120	118	119	119	30	6.0	120	118	119	119	120	118	119	119	30	6.0	120	118	119	119
121	119	120	120	31	6.1	121	119	120	120	121	119	120	120	31	6.1	121	119	120	120
122	120	121	121	32	6.2	122	120	121	121	122	120	121	121	32	6.2	122	120	121	121

(Continued on next page.)

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New York Stock Exchange Trading

Stocks and Bonds	High	Low	Open	Close	Net
30-yr. T.B.	117.00	116.75	116.75	116.75	0
20-yr. T.B.	115.00	114.75	114.75	114.75	0
10-yr. T.B.	113.00	112.75	112.75	112.75	0
5-yr. T.B.	111.00	110.75	110.75	110.75	0
1-yr. T.B.	109.00	108.75	108.75	108.75	0
30-yr. T.N.	107.00	106.75	106.75	106.75	0
20-yr. T.N.	105.00	104.75	104.75	104.75	0
10-yr. T.N.	103.00	102.75	102.75	102.75	0
5-yr. T.N.	101.00	100.75	100.75	100.75	0
1-yr. T.N.	99.00	98.75	98.75	98.75	0
30-yr. T.B.	117.00	116.75	116.75	116.75	0
20-yr. T.B.	115.00	114.75	114.75	114.75	0
10-yr. T.B.	113.00	112.75	112.75	112.75	0
5-yr. T.B.	111.00	110.75	110.75	110.75	0
1-yr. T.B.	109.00	108.75	108.75	108.75	0
30-yr. T.N.	107.00	106.75	106.75	106.75	0
20-yr. T.N.	105.00	104.75	104.75	104.75	0
10-yr. T.N.	103.00	102.75	102.75	102.75	0
5-yr. T.N.	101.00	100.75	100.75	100.75	0
1-yr. T.N.	99.00	98.75	98.75	98.75	0

Stocks and Bonds	High	Low	Open	Close	Net
30-yr. T.B.	117.00	116.75	116.75	116.75	0
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1-yr. T.B.	109.00	108.75	108.75	108.75	0
30-yr. T.N.	107.00	106.75	106.75	106.75	0
20-yr. T.N.	105.00	104.75	104.75	104.75	0
10-yr. T.N.	103.00	102.75	102.75	102.75	0
5-yr. T.N.	101.00	100.75	100.75	100.75	0
1-yr. T.N.	99.00	98.75	98.75	98.75	0
30-yr. T.B.	117.00	116.75	116.75	116.75	0
20-yr. T.B.	115.00	114.75	114.75	114.75	0
10-yr. T.B.	113.00	112.75	112.75	112.75	0
5-yr. T.B.	111.00	110.75	110.75	110.75	0
1-yr. T.B.	109.00	108.75	108.75	108.75	0
30-yr. T.N.	107.00	106.75	106.75	106.75	0
20-yr. T.N.	105.00	104.75	104.75	104.75	0
10-yr. T.N.	103.00	102.75	102.75	102.75	0
5-yr. T.N.	101.00	100.75	100.75	100.75	0
1-yr. T.N.	99.00	98.75	98.75	98.75	0

U.S. Commodity Prices

Commodity	Unit	Price
Wheat	Bushel	1.15
Corn	Bushel	1.05
Soybeans	Bushel	1.25
Cotton	Bale	1.35
Gold	Ounce	175.00
Silver	Ounce	1.80

European Markets

Market	Index	Change
London	1000	+10
Paris	1200	+15
Frankfurt	1100	+12
Berlin	1050	+8
Amsterdam	1150	+10

International Bonds Traded in Europe

Bond	Yield	Price
U.S. Gov. 10-yr.	12.5%	105.00
U.S. Gov. 20-yr.	13.0%	102.00
U.S. Gov. 30-yr.	13.5%	100.00
U.S. Corp. 10-yr.	11.0%	108.00
U.S. Corp. 20-yr.	11.5%	105.00

International Funds

Fund	Assets	Value
World Fund	\$1.2B	\$12.50
Europe Fund	\$0.8B	\$8.50
Asia Fund	\$0.5B	\$5.20
Africa Fund	\$0.3B	\$3.10
Latin Fund	\$0.2B	\$2.80

Market Summary

Index	Value	Change
Dow Jones	1000	+10
S&P 500	1100	+12
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

European Gold Markets

Gold	Price	Change
London	175.00	+0.50
Paris	176.00	+0.60
Frankfurt	177.00	+0.70
Berlin	178.00	+0.80
Amsterdam	179.00	+0.90

New Highs and Lows

Stock	High	Low
IBM	125.00	124.00
Microsoft	110.00	109.00
Apple	95.00	94.00
Oracle	80.00	79.00
Sun	65.00	64.00

International Herald Tribune Newsstand

Country	Price
USA	\$4.00
Canada	\$4.50
UK	£3.00
France	FFR 12.00
Germany	DM 4.00

Japanese Prices Rise

Commodity	Price	Change
Wheat	1.15	+0.05
Corn	1.05	+0.05
Soybeans	1.25	+0.05
Cotton	1.35	+0.05
Gold	175.00	+0.50

Business

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Standard & Poor's

Index	Value	Change
S&P 500	1100	+12
Dow Jones	1000	+10
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Investment management

Investment	Value	Change
World Fund	\$1.2B	\$12.50
Europe Fund	\$0.8B	\$8.50
Asia Fund	\$0.5B	\$5.20
Africa Fund	\$0.3B	\$3.10
Latin Fund	\$0.2B	\$2.80

Yield 10%

Yield	Value	Change
10%	100.00	+0.50
11%	110.00	+0.60
12%	120.00	+0.70
13%	130.00	+0.80
14%	140.00	+0.90

Global Insurance Company Ltd.

Insurance	Value	Change
Life	\$1.0B	\$10.00
Fire	\$0.8B	\$8.00
Auto	\$0.5B	\$5.00
Marine	\$0.3B	\$3.00
Aviation	\$0.2B	\$2.00

Doi Jones Averages

Index	Value	Change
Dow Jones	1000	+10
S&P 500	1100	+12
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Standard & Poor's

Index	Value	Change
S&P 500	1100	+12
Dow Jones	1000	+10
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Doi Jones Averages

Index	Value	Change
Dow Jones	1000	+10
S&P 500	1100	+12
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Standard & Poor's

Index	Value	Change
S&P 500	1100	+12
Dow Jones	1000	+10
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Doi Jones Averages

Index	Value	Change
Dow Jones	1000	+10
S&P 500	1100	+12
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

Standard & Poor's

Index	Value	Change
S&P 500	1100	+12
Dow Jones	1000	+10
Nikkei	1200	+15
Hong Kong	1300	+18
London	1400	+20

—1977—	Stocks and	Sls.	Net	—1977—	Stocks and	Sls.	Net	—1977—	Stocks and	Sls.	Net
High	Low	100s.	High Low Last.	High	Low	100s.	High Low Last.	High	Low	100s.	High Low Last.

High Low Last Chg				Toronto Stocks				High Low Last Chg				High Low Last Chg				High Low Last Chg						
14235 Albrighi	3 1/2	12 1/2	+ 1/2	1164 Col Fields	170	166	164	- 2	1610 Kaiser Ref	300	348	350	+ 2	3217 Sherrill	5 1/8	17 1/8	+ 1/8	3265 Sherrill	5 1/8	17 1/8	+ 1/8	
13313 Acklands	5 11/16	11 1/4	- 1/4	12255 Crisgen	600	580	585	- 15	1620 Kean Treas	120	140	140	+ 10	175 Sigm	5 1/8	17 1/8	+ 1/8	3200 Simpson's	5 1/8	17 1/8	+ 1/8	
12910 Aerlen E	5 11/16	11 1/4	- 1/4	1200 Cynus A	5 7/8	7 1/4	7 1/4	+ 1/4	1600 Kinc Min	40	44	44	+ 4	1245 Slater Stl	11 1/8	11 1/8	+ 1/8	3900 St Brdcl	11 1/8	11 1/8	+ 1/8	
4904 Aire	12 1/2	11 1/4	- 1/4	1019 Dickson	200	205	205	- 5	1600 Kinc Min	40	44	44	+ 4	4785 Shaw R	165	165	165	+ 10				
12910 Aerlen E	5 11/16	11 1/4	- 1/4	8730 Dupont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
2995 Alimex	695	685	685	+10	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20
5100 Alcan	3 1/4	14 1/4	14 1/4	+ 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20
5100 Alcan	3 1/4	14 1/4	14 1/4	+ 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1000 DuPont	5 27/32	27 1/4	- 1/4	1600 Kinc Min	40	44	44	+ 4	1750 Sullivan	205	205	205	+ 20	
5485 Bank	5 11/16	11 1/4																				

Third C	10.14	11.11	JP GrifF	9.13	9.92	Voyag	10.46
E&E Fd	3.26	N.L.	Jonus F	17.51	N.L.	Reven	7.70
Eastl Gr	7.34	8.01	J Hanc	6.10	6.95	Rinfr	12.53
Easton & Howard			J Hanc	6.53	6.97	Satrc	6.69
Balen	9.70	10.60	J Hanc S	24.93	27.01	Saglar	2.75
Grosel	14.65	16.01	Johnst	24.92	N.L.	Schulz	8.14
Incorn	5.98	6.54	Keystone	Funds		Schulz	8.14
Speci.	4.25	8.14	Apoll	4.78	5.15	Scudder	Funds:
						Ind Inv	17.05

Third C	10.14	11.11	JP GrifF	9.13	9.92	Voyag	10.46
E&E Fd	3.26	N.L.	Jonus F	17.51	N.L.	Reven	7.70
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Easton & Howard			J Hanc	6.53	6.97	Satrc	6.69
Balen	9.70	10.60	J Hanc S	24.93	27.01	Saglar	2.75
Grosel	14.65	16.01	Johnst	24.92	N.L.	Schulz	8.14
Incorn	5.98	6.54	Keystone	Funds		Schulz	8.14
Speci.	4.25	8.14	Apoll	4.78	5.15	Scudder	Funds:
						Ind Inv	17.05

Value	plus	sales	Stock	73.14	14.24	Cus	B7	10.46	11.27	Speci	30.73	
change)	Friday.		Ebrst	10.66	11.65	Cus	B2	19.45	19.71	Baran	16.71	
			EOIE	Sp	23.05	N.L.	Cus	K1	6.44	9.07	Com S	10.49
	Bid	Ask	EFC	Mel			Cus	K2	7.17	7.86	Seab L	4.63
AGE Fnd	4.99		EFC	Gil	8.03	8.78	Cus	S1	23.23	25.03	Security	Fund:
Admiralty	Funds:		Eg	Pro	3.15	3.44	Cus	S2	11.63	12.93	Equity	3.38
Gwth	4.50	4.93	Fd	Am	7.67	8.38	Cus	S3	8.07	8.85	Invest	6.67
Income	3.80	4.16	Erest	G	12.81	13.2	Cus	S4	4.40	4.82	Ultra	7.07

Advices		Eltun Tr	16.85	Polar	3.71	4.07	Welfare Fld		
Aetna F	8.38	Emer Sec	4.05	4.4	Knick	6.30	6.91	Sct Am	8.37
Aetna 5hr	unvail	Energy	11.75	N.L.	Kalck Ct	7.84	0	Sct Opp	7.96
Auture F	9.92	Fairfld	8.20	0.96	Lund Ch	6.59	7.20	Sent Ck	12.00
AJIAm Pd	.47	Farm Bu	9.66		Lenox Pd	5.43	N.A.	Sent Ck	9.71
Allstate	13.27	Fed Reg	9.96		Lexington Grp:			Sctry F	12.93
Alpha	13.65	Fidelity Group:			Cx Ldr	15.95	17.43	Shareholders G	
Amcan	4.0	Bond "	8,939.76		Op Rg	6.78	2.32	Crmst	3.37
		" "	" "		Lex Rd	17.12		Entra	5.72

Am Olyser	9.71 10.61	Capit	11.97 13.06	Liford	5.50 6.41	Fier Fed	3.96
Am Emly	4.62 5.06	Contid	9.54	Lifc	5.50 6.41	Herb	7.47
Amr Express		Esne	7.20 7.52	Linc NII	7.62 8.33	Legat	6.14
Capit	7.78 0.50	Disny	6.34	Ling	3.29	Pacc	7.99
Invest	8.61 9.41	Esm	11.16 12.20	Loomis Savies		Shearson	Fund
Finve	1.08 8.93	Evst	16.02 17.51	Capit	12.34 N.L.	Apore	18.77
Sped	7.71 8.49	Fird	9.38 10.25	Mut	14.84 N.L.	Incom	17.06
Shoc	7.71 8.42	Purfin	4.28 4.68	Lord Abbot		Invest	9.4
Am. Gth	4.07 4.63	Salem					

Am Invs	-1.2	5.60	Trend	24.93	27.25	ARHd	8.62	7.18	Shorm O	12.17
Am Insur	4.93	N.A.	Financial	Prog:		A Bus	2.97	3.22	Side Fd	7.12
Am Mutil	8.24	9.11	Dyng	4.29	N.L.L.	Bna Db	9.85	10.77	Sigma Funds	
AmN - Gth	2.42	2.64	Indust	4.49	N.L.L.	Luth Bro	10.84	11.93	Capitl	8.04
			Incorm	5.45	N.L.L.	Luth Int	9.43	10.31	Invest	7.67
Anchor Group:			Yest	4.12	N.L.L.	Alpne Funds:			Trust	7.92
Capitl	4.93	5.40	Yest Va	11.58	12.66	MAGC	3.54	2.21	Value	2.42
Growth	8.22	9.81	Fst Investor	5.23	6.46	Incorm	8.73	9.54	SB Egrf	16.54
Incorm	7.18	7.87	Prsm	15.84	6.17	Ptism	8.42	9.42	SB Mady	11.06

Fd Inv	7.83	5.56	Growth	7.40	8.20	Manhan	4.70	4.48	SoGen Int	12.24
Vent	8.62	9.36	Stock	7.91	8.67	Massachusetts Co:			Sw Inv	8.30
Wash N	12.42	13.61	Fst Mult	8.53	N.L.	Freed	7.85	8.60	Sw Int	6.65
Asiran	3.85	4.21	Forum Group			Indep	8.26	9.85	Sever Inv	11.41
Audax Fd	8.36	9.13	Climb F	7.13	N.L.	Mass	11.65	12.73	Spectra F	5.31
Age Heightn:			100 Fd	11.11	N.L.	Mass Financial:			S&P Int	7.23
Fnd A	4.77	5.18	101 Fd	6.16	N.L.	MIG	11.58	12.60	Sloths BenGrp	
Fnd B	7.12	7.74	Twen F	0.18	N.L.	MIG	12.73	14.71	Com F	4.46
			Engl Fd	7.37	N.L.					

[illegible]

Berk Grn	4.36 4.77	U.S. Gov	1.56 5.63	MIF Grn	4.60 4.97	S&P 500	21.30
Bondstkt	4.93 5.39	Univ	1.96 2.15	M Oth	4.95 5.38	Balco	10.78
Bost Fdn	9.90 10.82	Income	1.96 2.15	M Oth	4.95 5.38	Stock	15.42
Brown Ed	2.33 3.64	U.S. Gov	9.59 18.51	Mu Shari	15.44 N.L.	Supervisd	Inv.
Bullcock Calvin:		Capit	unevali	Mut Trst	1.89 N.L.	Growth	6.3
Bullcock	13.35 14.63	Equi	unevali	NEA Mut	unevali	Income	8.3
Bullcock	22.24 24.34	Fktn Ls	12.10 33.22	Neil Ind	10.19 N.L.	Sumit	-9.6
Calvin	12.33 14.19	FdF	9.67 N.L.	Net Secur	Ser	Tech	-6.5
Divid	3.93 4.10	Fund Inc	Grp				
NWV	5.04 5.49						

NY Vnt	11.36	12.44	Impact	7.77	8.16	Bond	4.75	5.19	THRC	Garr.	4.91
Burnh Hd	9.3	N.L.	Ind Trd	1.13	2.45	Ovid	2.64	3.98	THRC	Inc	5.7
CG Fund	10.52	11.27	Pilot	7.46	8.73	Grwth	6.95	7.50	Tmr	Cap	6.7
Cog Tlin	11.49	12.31	Gateway	7.41	8.14	Pf Sjk	6.21	6.79	Tmr	Cap	4.5
Cemrry Sh	14.81	15.31	GE S	5	37.53	Itcom	4.74	5.20	Trav	Eo	11.6
Channing	Funds:		Gen Sec	6.70	N.L.	Lacard	6.81	7.44	Trd	Hed	11.4
Bolton	unvail		Group	Sec:		N.L.	LifeFund				
Bond	unvail		5.93	6.49			11.26	17.59	Tmr	Inc	2.7
Com. S1	unvail		3.99	2.4			1.26	12.34	Tmr	Inc	3.9
			Abler								

Growth	unavail	Com SJ	11.25	12.41	Side	17.39	15.80	US GovSec	10.60
Income	unavail	GrthFd A	4.74	4.63	Newc Cul		unavail	Unit Awt	9.24
Speci	unavail	Grth Ind	21.23	N.L.	Newc Fd			Unifund	5.84
Vent	unavail	Guard M	23.48	N.L.	New Per			Unifund Svc	6.01
Chase Gr	Bos:	Hamilton:			New Wild	12.74	13.57	Broad	14.80
Fund	8.50	F: HOA	4.17	4.56	Newcom	11.08	15.38	Mal Inv	9.10
F: Cap	5.50	G: Fwrth	7.12	7.78	Nor Sigs	12.23	N.L.	U Corp	9.21
Shrhd	7.24	G: Fwrth	6.17	7.40	Norval	17.39	N.L.	Whip	12.84
Speci	7.12	H&C Fd	11.70	N.L.	OCFarr	6.75	N.L.	Unifund	12.84

Chemical:	11.23 12.27	H&C Lev	0.23 N/A	Omega	7.85 7.97	Unit	7.47
Colonial:		Hedg Gov	0.20 0.96	One WmS	16.85 N/A	Accm	7.6
Cnvt	9.48 10.36	Hedge	5.73	Onelli Fed	11.88 N/A	Con Gr	10.11
Equity	3.41 3.73	Hertlge	1.83 2.012	Oppenheimr Pd:		Con Inc	9.9
Fund	10.09 11.23	Hir Man	19.42 20.99			Incsm	12.8
Growth	1.28 6.34	Hor Group:	4.56 4.69	Alma	7.56 8.23	Scen	7.11
Income	9.63 10.82	Growth		Allen	18.23 11.48	Vang	7.8
Vent	2.42 3.74	Income	2.94 3.43	OTC Sec	10.11 11.82	Value Line	
Coll Grth	11.87 N/A	Trus sh	13.26 14.49	Pstsm A	7.75 8.67		

Orth AB	1.41	1.23	Trust us	5.99	Paul Rv	7.39	8.06	Incum	4.41	
Wrth C	1.42	1.54	Imp Cap	9.91	10.83	Pegas Fa	5.22	6.75	Lv Gnl	7.41
Comp Gr	6.84	7.50	Imp Gth	7.34	8.02	Ponss Sq	6.87	N.L.	Spl Sil	5.4
Comp C	5.89	5.58	IncF Am	13.21	14.44	Mo Pul	5.84	N.L.	Vance	Sanders
Comp Bd	8.44	9.17	IncF Bos	6.12	6.47	Phile	7.43	N.L.	Invest	7.31
Comp Fd	7.48	8.13	Industry	3.08	3.38	Phne Si	10.43	N.L.	Trans	2.88
Comp G	9.76	10.41	CGM	9.99	11.62	Phne Sd	6.98	7.22	Speci	7.81
Cons Inv	11.87	12.25	Inv Invest	37.45	41.42	Phoncor	7.43	7.88	Vandrl	1.51
Const G	5.40	5.80	Inver Clh	9.18	11.41	Phn	7.21	7.88	W	1.51

Cont Mnt	7.92 N.D.	ICA Mnt	13.31 14.55	Fund	11.83 12.93	Vangst	TN	2.0
Cont Gwth	3.31 7.54	Inv Guid	7.58 N.L.	-II	6.61 105.0	Var Inv	P	5.9
Ctry Cap	13.18 14.23	Inv Indic	3.26	Plan Inv	9.01 9.85	Wiking	S	5.1
Cm Wolv	5.62 6.14	Inves Bas	11.21 12.36	Plgrth	12.12 14.35	Wlt St G	7.87	
Cm Wbal	6.45 7.55	Inv Counsel:		Price Funds:		Wash M	11.21	
Daves Div	9.12 N.L.	Cagr	7.41 8.12	Gwth	14.02 N.L.	Wolms Eq	11.18	
DeVesh	62.01 N.L.	Capit G	3.78 3.85	N Era	11.61 N.L.	Wellmng	Grou	
Delaware		Capit S	5.80 6.36	N Horiz	10.22 N.L.	Expir	22.5	
Groups:								

Delmar	9.73 10.83	Investors Grp	6.90	Pro Fund	8.64 N.L.	Invest	19.25
Delaw	9.79 10.70	IDS Grp	6.98	Provid	1.07 1.45	Morg	11.77
Delt	9.76 10.72	IDS Ind	6.86 4.88	Pro Gr	8.62 9.42	Techv	7.4
Delt Corp	5.04 5.72	Mull	9.33 10.79	Prin SIF	10.88 11.47	Trust	12.24
Dodd	15.69 16.91	Pratt	1.63 1.65	Pulman	Fund	Wellin	11.6
Drexel	10.85 N.L.	Stock	20.58 22.58	Conv	10.28 11.89	Wellin	11.25
Dreyfus	Grp:	Select	9.33 10.33	Equi	9.72 9.53	Windsr	7.42
Dreyf	10.78 12.83	Veh Py	9.36 10.87	Gears	15.46 6.93	West Ind	12.83
Ecol	3.81 4.87	Inv Resh	5.09 5.56	Gwrth	11.30 12.39	West Ord	8.81

Lovga	15.09	16.54	Islel	21	73	22.03	Incom	0.07	8.82	Wisc Fd	5.68
Spl Inc	7.45	8.16	Ivy	7.16	N.L.		Invesl	10.00	10.93	Ziegler	9.63

...and the fact that the *Journal* is a journal of the American Psychological Association, the largest and most influential organization in the field of psychology, adds to the impact of the *Journal* on the field.

هكذا من الأدب

Inc. And S.A. and Ltd. and GmbH — you see the key ones every day in the advertising columns of the International Herald Tribune.

For this is the paper the significant Europeans read — and this is the audience significant corporate advertisers are talking to.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

RESULTS...

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One of our advertisers wrote us... and we thought you might like to hear what he had to say about Trib Classified ads...

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I would like to single out your Frankfurt office as being particularly efficient. Your manager there answered my first inquiry promptly, furnished me a rate sheet and offered whatever assistance I should require. When I placed my ad, I must admit that I undoubtedly pressed him timewise, asking that my ad appear in less than a week's time (which it did).

Consequently you have in myself a very satisfied customer."

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We do the work. You get the results!

PEANUTS



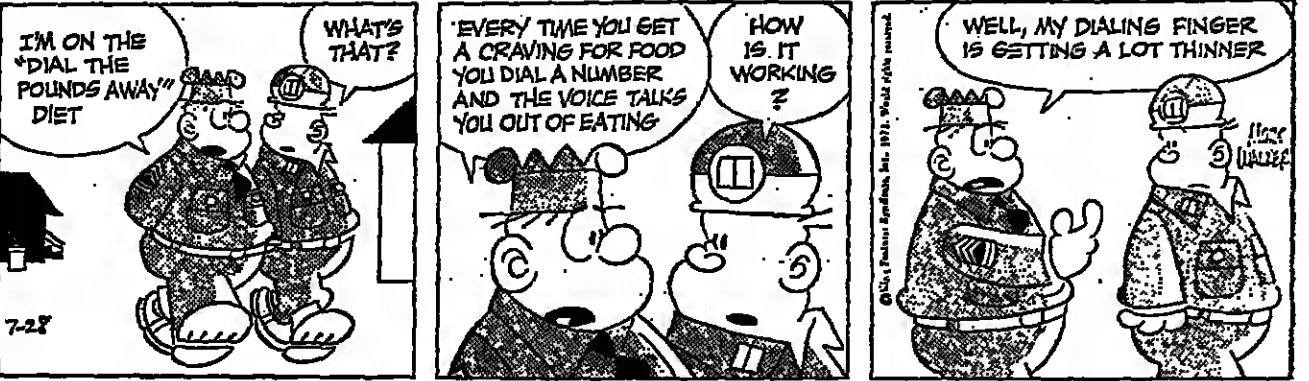
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BEETLE BAILEY



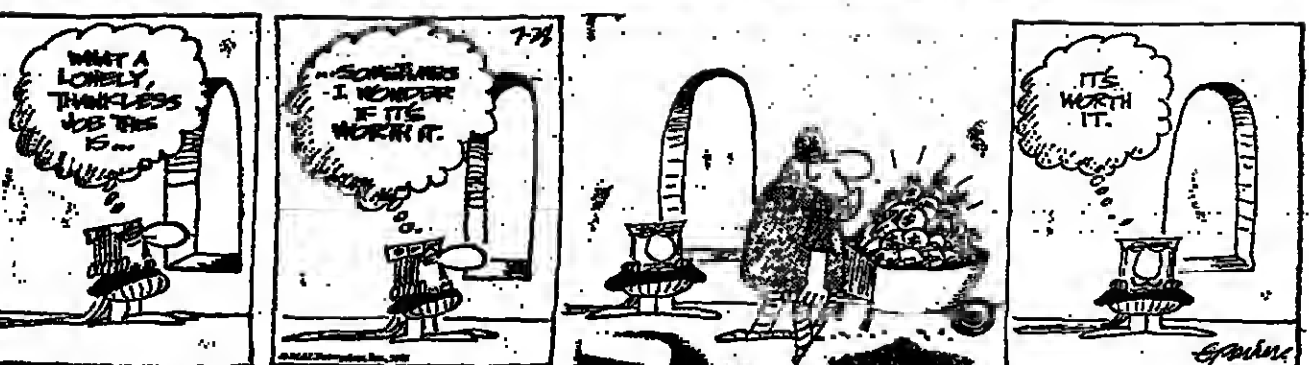
MISS PEACH



BUZZ SAWYER



WIZARD OF ID



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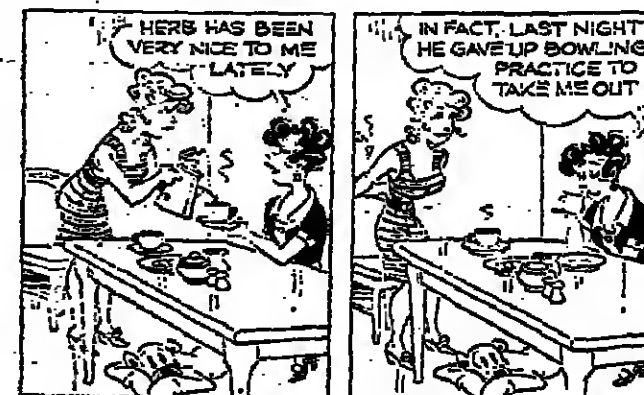
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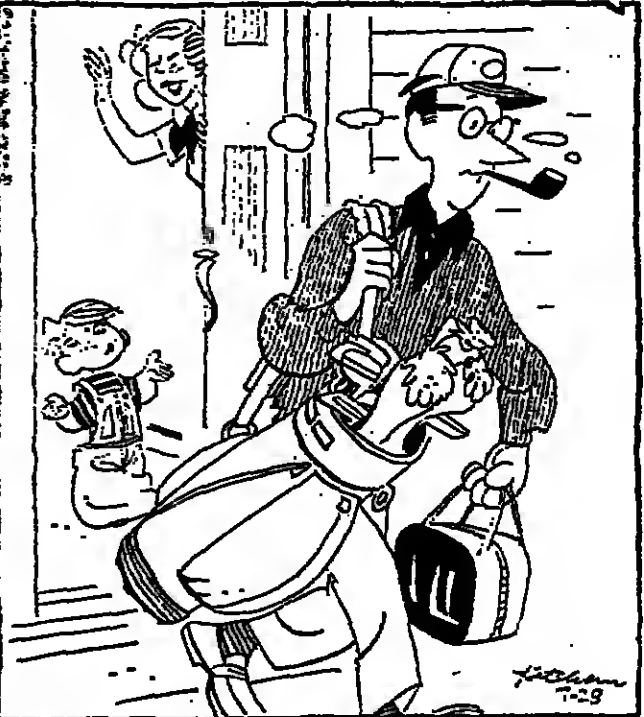
RIP KIRBY



BLONDIE

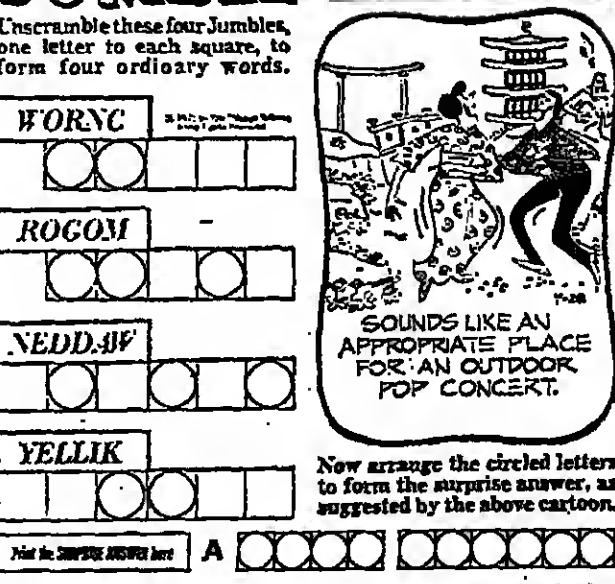


DENNIS THE MENACE



JUMBLE—that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

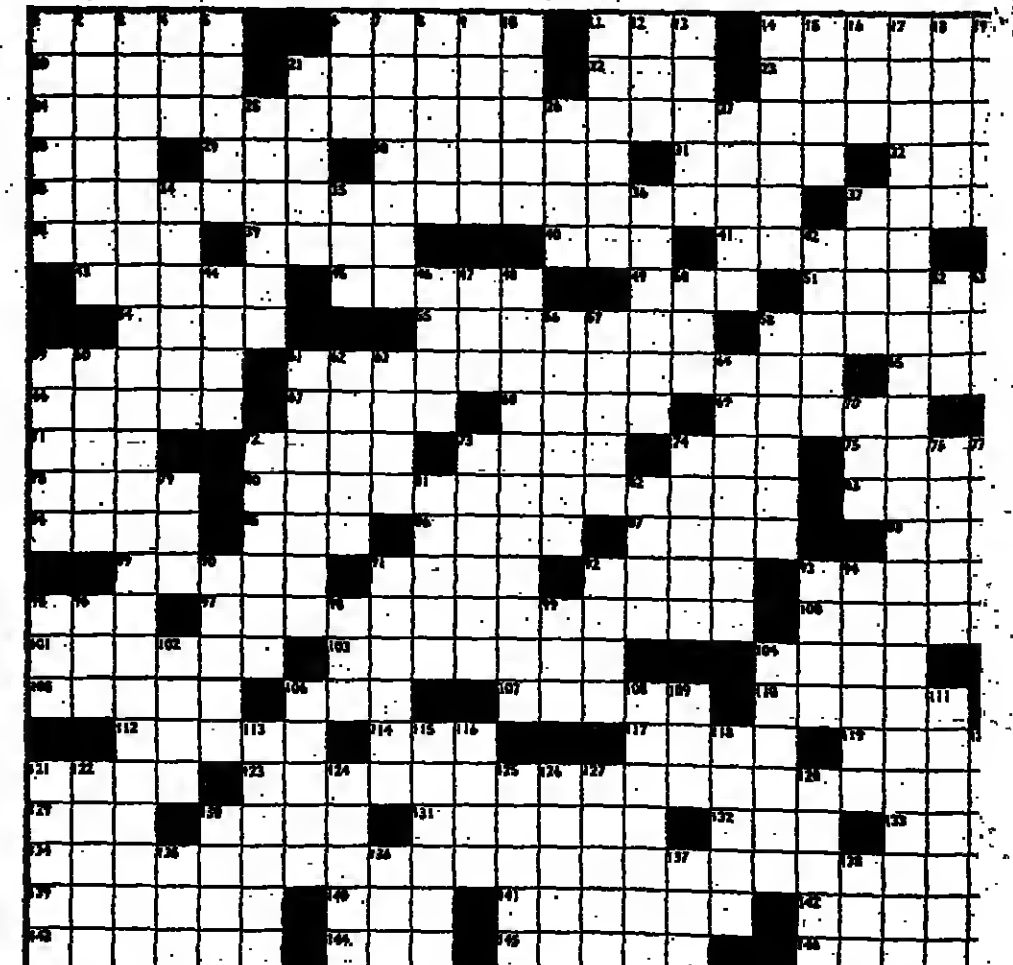
Yesterday's Jumble: ARBOR EPOCH BLUSH LEGUME

Answer: "So close" to ANCIENT priests—"ORACLES"

- ACROSS
- 1 Indian state
 - 2 Opera Girl et al.
 - 3 Old French coin
 - 4 Old festival of
 - 5 100
 - 6 Salomone
 - 7 Latin bay
 - 8 Decrepit
 - 9 Number
 - 10 Chastity
 - 11 White
 - 12 Everybody
 - 13 Eggs
 - 14 Baber's mouth
 - 15 100
 - 16 Naught
 - 17 Yellow
 - 18 happens...
 - 19 Sagittal
 - 20 Newcastles' river
 - 21 Curve
 - 22 W. W. 11 place
 - 23 Yale pet
 - 24 whole st
 - 25 Bede and Smith
 - 26 Place
 - 27 Clamor
 - 28 Ruler
 - 29 Royal
 - 30 Champion
 - 31 100
 - 32 100
 - 33 100
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CROSSWORD PUZZLE

PAINTBOX CHOICES—By Elmer Toro



- DOWN
- 1 Green
 - 2 Column ridge
 - 3 Pillar: Prefix
 - 4 Like a chimney
 - 5 Easier
 - 6 Laugh, in Paris
 - 7 Common
 - 8 Latin phrase
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 - 10 100
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BOOKS

THE EDUCATION OF BLACK FOLK
The Afro-American Struggle
for Knowledge in White America

By Allen B. Ballard, Harper & Row, 173 pp. \$8.95.

Reviewed by Fred M. Hechinger

NO black educator concerned with the condition of his people could fail to be enraged by the history of American education. The abolition of slavery was not followed by any concerted effort to let black children share those educational benefits that are synonymous with upward mobility in an open society. For black children, that society remained closed precisely because they were barred admission to the educational escalator. Through a mixture of ineptitude and gutlessness, the educational establishment helped fabricate the myths about black children's ineffectuality.

Allen B. Ballard, whose book deals primarily with higher education, covers much familiar ground in his historical chapters of "The Education of Black Folk." But this long-neglected episode of the American past still benefits from a black scholar's intensely personal retelling. It is clearly an angry account and, properly, an uncompromising one, designed to make the white education leadership squirm.

But while Mr. Ballard's anger is justified, it is nevertheless unfortunate that it has allowed his historical judgments about the colleges at times to be clouded by emotions. The fact is that institutions of higher learning, here and throughout the world, tend at best to be islands ahead of their socio-political environment. Universities are not very effective generators of social change. The best that can be expected of them is that they prepare a sufficient number of individuals who will become leaders of reform movements after graduation.

Mr. Ballard is, however, dead right when he charges that "white universities felt no special mission, as centers of American culture, to incorporate the former American slaves into that culture." His book becomes invaluable when he reports from those new educational frontiers where universities are at least fighting for equal opportunity.

As the former director of the SEEK program at City College, he is now dean for academic developments at the City University of New York—Mr. Ballard was one of those pioneers who demonstrated that the old college admission hurdles could be successfully cleared by educationally deprived blacks. In the process, the schools' and the society's malign neglect have been exposed.

"Before me," writes Mr. Ballard, "is the transcript of a 1964 black and poor graduate of a black New York high school. His high school average was 67. His

The New York Times.

Beats Phillies, 1-0

Expos Rookie Fires 1-Hitter

PHILADELPHIA, July 27.—Rookie pitcher Steve Rogers hurled a one-hitter for the Montreal Expos last night to defeat the Philadelphia Phillies, 1-0, in the first game of a doubleheader. Montreal also won the nightcap, 5-1.

The only hit off Rogers came

in the fifth inning, when Jose Pagan topped a ball down the third-base line that Bob Bailey tried to pick up with his bare hand, but couldn't hold.

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Giants 10, Padres 2

Giants 6, Padres 5

At San Francisco, Bobby Bonds

batted in five runs with his 26th

and 37th homers and Tito

Fuentes got his sixth hit of the

nightcap, as the Giants extended

their winning streak to six games,

defeating San Diego, 10-2 and

6-5, in a doubleheader.

The Giants carried a 3-2 lead

into the eighth of the second

game, but an error by center-

fielder Garry Maddox helped the

Padres to two runs and a 3-2 tie.

Reds 5, Braves 3

Braves 6, Reds 4

At Cincinnati, Hank Aaron led

off the eighth inning with a

walk, stole his first base of the

season and came home on Mike

Lum's single to break a 2-3 tie

as Atlanta went on to a 5-3

victory and a split doubleheader

with the Reds.

The victory snapped a seven-

game losing streak for Atlanta

and ended a six-game winning

streak for the Reds, who won the

opener, 5-3, as Fred Norman won

the second game of a double-

header since being acquired from San

Diego on June 13.

Dodgers 2, Astros 1

At Los Angeles, Bill Russell hit

a bases-loaded single to high-

light a three-run sixth inning and

Tommy John pitched a six-hitter

to defeat Houston, 3-1.

Dave Roberts led the Dodgers

in check with only two hits until

the sixth and eventually took his

eighth loss against 10 victories.

Cardinals 13, Mets 1

Cardinals 2, Mets 1

At St. Louis, Bernie Carbo's

run-scoring double and Joe

Torre's homer gave the Cardinals

a 2-1 victory over New York in

the first game of a double-

header, after Bob Gibson won the

first game, 13-1, with a grand-

slam home run.

The sweep of the twin-bill gave

the Cardinals a 1 1/2-game lead over

Chicago in the National League's

Eastern Division.

Cubs 10, Pirates 9

Pirates 3, Cubs 2

At Chicago, the Cubs and

Pittsburgh split their two games,

the Cubs winning the completion

of a suspended game, 10-9, and

the Pirates taking the second,

3-2, as Richie Hebner's tie-break-

ing homer in the fourth inning.

In the second game, the Cubs

scored a run in the second inning

on singles by Jim Hickman and

Ron Santo, and Don Kestner's

infield out, and led it in the

third on singles by Glenn Beck-

er, Hickman and Santo. Then

Hebner led off the Pirates' fourth

inning with his "lith" homer of

the year.

Orioles 6, Indians 4

Indians 6, Orioles 4

In the American League, at

Baltimore, Charlie Spikes drove

across three runs with his 16th

homer and a double in the night-

cap, as Cleveland beat the Orioles,

6-4, after Baltimore won the

opener, 8-4, on Bobby Grich's

grand-slam homer.

The Indians got 11 hits off

three Orioles' pitchers in the

second game, 8-9, was chased

in a three-run eighth inning, but

earned the victory on the strength

of a three-run first inning as

Cleveland built a 4-1 early lead.

In the second game, Grich's

second career grand slam high-

lighted a five-run sixth inning as

the Orioles erased a 4-3 deficit.

Rangers 7, Angels 6

Angels 6, Rangers 7

At Arlington, Texas, Nolan

Ryan ran the box with an

extra-base hit barrage in the

first game of a doubleheader and

Jeff Burroughs highlighted the

nightcap with a grand slam home

run to produce a sweep over

California, 7-1 and 6-0.

Texas rookies Jim Bibby and

Dave Clyde allowed a total of

five hits in picking up the

victories.

Tigers 6, Red Sox 5

At Detroit, Eddie Brinkman led

off the ninth inning with his

fourth homer of the season to

give the Tigers a come-from-behind

6-5 victory over Boston.

Brinkman got his homer on a

1-1 pitch by loser Bob Bolin, 3-3,

as Detroit scored its ninth win

over Boston in 10 games.

White Sox 7, Royals 4

Royals 1, White Sox 0

At Kansas City, Carl Taylor

broke a scoreless tie with a run-

scoring single in the fifth inning

